Vol. 52, No. 18

Three Sections

TORONTO, CANADA, MARCH 6, 1937

Established A.D. 1887

10 Cents

THE FRONT **PAGE**

A little more than a mere difference between two tariffs. A twenty per cent. preference is not the same thing when it is the difference between 70 and 50 per cent., as when it is the difference between 30 and 10 per cent. At 50 per cent. even the preferential rate may easily be prohibitive, and it is then not the slightest consolation that the 70 per cent, levied on non-preferential goods is equally prohibitive. If the fence cannot be climbed, the difference between its lowest and highest parts ceases to be of any interest.

In this sense the British Preference as operated by the present Government is certainly likely to have a more definite preferential effect than the British Preference as operated by its predecessor. It remains something of a question, how much of certain classes of goods, readily and efficiently manufacturable in Canada, we can afford to admit from any outside country, even Great Britain. This, we suggest, is a question which must largely be answered by experience. There are dangers about a period of over-importation just as there are dangers about a period of under-importation, but we have grave doubts whether the optimum level of tariff protection can be arrived at in any other way. Certainly it cannot be arrived at in any other way unless there is the fullest and freest disclosure of all the operating results and conditions in the protected industry; and while prog-

ress towards that desirable end has been considerable in the last ten years it has not yet been completely attained.

The growth of the system of Preference by Agreement a natural consequence of the extraordinary state of economic nationalism prevalent throughout the world today, which makes it more or less indispensable to barter concession for concession—is strikingly demonstrated by the radical change of attitude of the Liberal party on the question of tariff agreements extending into the future with binding effect. In view of the terrific attacks. by all of Mr. Dunning's chief colleagues, upon the five-year term negotiated by Mr. Bennett in 1932 as being a gross invasion of the independence of future Parliaments, it is almost amusing to find the Finance Minister making a three-year agreement and vehemently contending that two years make all the difference in the world. It is true that Mr. Dunning was not in Parliament in 1932 and would probably have been much more moderate than his colleagues on this point if he had been. Since SATURDAY NIGHT was never able to share the views of the Liberal party on this point, and has long been a profound believer in definite periods of mutual commitments for developing the channels of trade, it is pleasing to find that when in power the Liberal attitude is much more practical than when in Opposition. Treaties and conventions, as much as trade agreements, are always a limitation upon the sovereign power, whether that sovereign power resides in Parliament, in a monarch or in a Fuehrer. They are a limitation which can be got rid of by breaking the agreement or the treaty, so that the sovereign power can always resume its unimpaired sovereignty subject only to whatever penalties may follow the repudiation. The sovereign power of the Canadian Parliament is limited by scores of such agreements. It employ war as an instrument of national policy; but Mr. King has never objected to that fetter upon its freedom. We predict that in future nobody will object to three-year commitments on tariff preferences, and that whenever a five-year commitment looks more suitable to the purpose nobody will object 2 2 2

HOW TO LOOK AT TARIFFS

IN THE discussion of the probable effects of a new tariff schedule it is a good deal more important to consider the actual figure of the proposed duty than the difference between it and the duty which has been imposed in the past. The fact that a certain rate of duty has been in force cannot really be taken as prima facie evidence that that rate is necessary to the existence of the protected industry.

Thus when we find that a duty of 1834 cents per pound has been completely removed from the British Preferential Tariff on "Clothing, wearing apparel and articles made from woven fabrics, and all textile manufactures, wholly or partially manufactured, composed wholly or in part of wool or similar animal fibres, but of which the component of chief value is not silk nor artificial silk, n.o.p.," we are apt at first glance to feel that something rather terrible has happened to a beloved Canadian industry. It is only when we come to analyse further, and discover that there has long been in addition to this specific duty. and still remains, an ad valorem duty of 27 per cent. that it may begin to occur to us that possibly an efficient Canadian industry ought to be able to survive under such external competition, or perhaps to wonder whether an industry which cannot survive is really worth maintaining at so considerable an expense. The specific duty, now abolished, of course bore most heavily on the cheaper grades of goods. A recent importation showed, for example, that in the case of some cheap wool puttees the sum actually



"TEN BELOW!" Mist rising from the Bow River at Calgary when the temperature was ten degrees below zero enabled Kelvin Traynor, 0908 Boulevard N.W., Calgary, Alta., to get this unusual photograph. Kodak Pupille, K2 filter, S.S. Pan film, 1 25 sec. at F8 at noon.

collected was 49 per cent of the price at the customs port, and this is moderate compared with the ad-valorem effect of the combined duties on some other types of manufactured goods. Blankets, for example, have now to struggle along with only 20 per cold and five cents a pound as against, 22^{1}_{2} per cent and ten cents (all subject to one-tenth off if shipped direct); but the old rate often totalled 40 per cent and higher. and the new rate will still be nearly 30 per cent, and blankets are after all something of a necessity for the poor. The specific duty on wool socks and stockings has been 61, cents per pair rather a lot on cheap goods, when added to an ad valorem of 30 per cent (both less one-tenth); that goes down to 212 cents and 20 per cent. The old rate showed 69 per cent on a sample shipment; the new one would give a little under 40 per cent. It ought to be possible for the Canadian manufacturer to give the Canadian farmer wool stocks at not more than 40 per cent above a fair British price; and wool socks are singularly necessary in this climate.

Revising the tariff is somewhat like the strip-tease acts in the burlesque theatres. It isn't what you take off that matters, it is what is left when you have

0 0 0 THE EDITING OF "LIBERTY

IT MUST be an exacting business, editing the Canadian edition of that singular American periodical, Liberty, So much to keep in from the American edition; so much, and so importantly, to leave out Suppose, for example, that the editor of the Canadian edition had failed-as he fortunately did not to out from the article on pages 14 and 15 of the American edition by that admirable novelist but not very profound economist or statesman, Professor John Erskine. Mr Erskine's heading is: "In Plain American, to Hell with these Debt-Settling Foreigners." The meaning of this phrase is further elucidated by a cartoon, occupying the rest of the top of these two pages, depicting Uncle Sam looking suspiciously towards

John Bull and three other figures representing France, Germany and Italy, who are temptingly holding out a bag of gold and trying to lure him into the jaws of a trap labelled "Another War." The 'e makes it clear that the term "debt-seitling" efers to any effort to negotiate an arrangement of the Europe in obligations to Washington other than payment in full - though curiously enough Mr. Erskine doesn't want even payment in full, which makes it extremely difficult to know what he does

The article, which is circulated all over the United States by the same proprietors and publishers as circulate the Canadian edition in Canada, is a typical example of an attitude which is fortunately not too common among educated Americans of the type to which Mr. Erskine presumably belongs. It observes that Great Britain surpasses all the other European nations "in the art of persuading other peoples to die for her. She had others besides Wellington to stop Napoleon at Waterloo. She had India and Japan and China and her colonies and the rest of us on her side in the Great War. The victory, when it came, was hers. The friendly outsiders went home to their natural condition of inferiority. The debts died England owed nothing."

It is, we repeat, singularly fortunate that this article did not get into the Canadian edition. The article on hockey which took its place was far more suitable for the perusal of us simple-minded

POTS AND KETTLES

IVI Legislature last week, but two of them were particularly noteworthy. One of them was a violent outburst of protest against some suggestion that Senator O'Connor might have some kind of financial interest in something that the Ontario Government was doing about supplies for penal institutions. The other was an equally violent outburst of suggestion (Continued on Page Three)

THE PASSING SHOW

BY HAL FRANK

 $\mathbf{D}^{\mathrm{ONT}}$ look now, but isn't that another picture magazine?

Overheard at the gas-mask party: "I don't recall the name but the mask is familiar."

A reader wants to know what has become of the old-time patent medicine shows. Hasn't he heard?

They're on the air!

The trouble with defence is that people will insist on getting offensive about it.

Come to think of it, if executives ever did a sit down strike, how would you know it?

There are so many digest magazines being published that we'll soon have to have a digest of digest

We see the powers have finally decided to cut off Spain. Well, better isolate than never, we suppose

And then there is the story of the girl who wanted to be different. She went to a gas-mask party wearing a diver's helmet.

The British are working overtime to make the Coronation the biggest show of all time. They are handicapped, however, by the fact that the leading role has to be played by an understudy.

Puzzle-makers recently held a convention in New York. Notable among the missing delegates was the chap who invented the capitalist system.

If they are going to bestow a title on Premier Baldwin, why not take a hint from Gilbert & Sullivan and call him the Duke of Placid Torso?

Thought for the week: A fool and his money are

Europe seems doomed to extinction. Even if there isn't another war it will scare itself to death at the thought of one.

Esther, who has been down in New York, says she was disappointed in the play, "You Can't Take It With You", someone having told her it was about a stranger to New York who bought the Brooklyn Bridge.

DRAMA AT **FESTIVAL**

BY W. M. T.

The editor has not the slightest doubt that every participant in any of the series of Regional Festivals now nearing its conclusion will be perfectly certain that this article is written about his own particular Festival and could not posribly apply to any other. The explanation of this is that, to paraphrase the words of Stephen Levence, all Drama Festivals are the same Drama Festival. The one that "W. M. T." is writing about is one that at least nine-tenths of our readers are not thinking about at all

HAVING assisted in a small way in one of the recent Regional Drama Festivals, I have had the opportunity for close and intimate observation: while on the other hand the very minor nature of my duties and association with the Festival have enabled me. I believe, to

preserve a detached viewpoint.
In my pre-Festival meetings with actors, producers, stage managers and property men. I was profoundly impressed with the deadly carnestness of all these worthy people, which seemed to be in inverse proportion to their re-sponsibilities. Perhaps the property people had the job most at heart. I cannot imagine that the preparations for a Roman gladiatorial contest could have been made with a more serious mien or a greater sense of the importance of the impending event.

The stage men, the lighting men what a wealth of technical language, almost unintelligible to one with little experience in the ways of men of the stage! True, they would unbend a little at the conclusion of a rehearsal or a technical discussion, and then they would tell amusing stories of their mistakes of omission and commission in the past, before they had reached their present high state of flerency!

THERE was a little more variety in the demeanor of the actresses and actors. (Yes, that is the correct order.) It varied from the very nervous and timid type eagerly listening for the slightest word indeed, these latter with all the traditional temperament of the professional stage; to be handled with ioneyed words.

Still further up in the hierarchy were the Regional President, Festival Director, and Vice-President dents. These had the greater responsibility and therefore the greater glery, because, joking apart. the Festival was a great success.

A ND the plays! They have been described at length. In this humble observer's opinion the election was on the whole very good, especially in

view of the limited number of one-act plays available.

The presentations! Likewise maintaining a good standard, evidencing hard work and careful rehearsing. Those anxious moments before the curtain went up! The producer's annible sigh of relief when the play started. proaches, with scarcely accented apologies and even

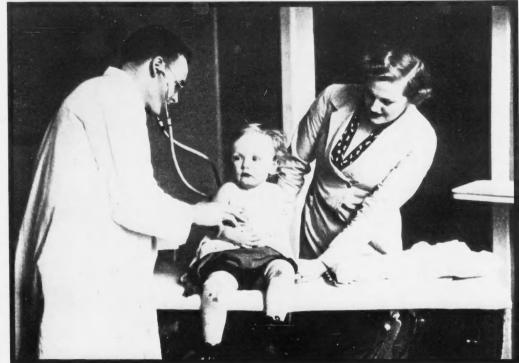
A ND the Adjudicator' It soon became evident that HE was the best part of the show, and knew it! Like the little maid of old, "When he was good, he was very, very good, and when he was bad, he was horrid." I am convinced that the plays he condemned were not as bad, nor were the plays he lauded as good, as he implied; in other words the contrast was exaggerated. But after all, we had asked him to criticize, and it was a mistake on the part of some of the casts to express openly their disgust. Any disapproval of the adjudicator might well have been left to the newspapers. But "we are only poor, weak mortals after all," and when the play on which we have expended so much time and effort. the production about which we have been assured by our admiring relatives and friends that it equals the work of Sir Henry Irving and Nazimova in their prime, is at stake, it is rather hard to listen to the man we have paid to come and tell us how good we are, turning round and telling us that we are rotten: Perhaps sober reflection will bring the comfort that the criticized are the ones who got the best value for their money from the critic

T THE subsequent receptions, gaiety and good A fellowship reigned supreme, in spite of the lugubrious countenances of the actors whose feelings had recently been harrowed. Some of the latter went straight home, but it was much nieer to go and listen to one's friends saving hard things about the adjudicator

Summing up, it was good fun in the company of very congenial and capable people, and if they should ask me to shift scenery or asher at the next Fostival, I shall be there.

TORCH SONGS AND CLINICS. Members of the Junior League of Toronto, who are preparing for their annual night club entertainment and spring flower show at the Eaton Auditorium, March 9 to 13, are depicted in these photographs in some of their more routine activities. The lady who is painting the jolly murals in a ward of the Hospital for Sick Children is Mrs. Alan Skaith, who is in charge of decorations for the night club and is also taking part in the floor show. Mrs. Aubrey Baillie, who is assisting a physician to examine a small patient at a clinic in the Hospital for Sick Children, where forty-five other members of the League do similar work, will sing torch songs at the night club show.





OLD-STYLE RUSSIAN LIBERAL ON CONSTITUTION

BY COUNT PAUL IGNATIEFF

a letter from our frequent contributor, Nicholas Ignalieff, to his father, on the subject of the new Russian Constitution. This week we publish the reply. The writer is Coant Paul Ianaticif, an emi-nent Liberal statesman of the Old Regime in Russia who is now resident in the Province of Quebec, Count Paul was at one time Deputu Minister of Agriculture and later Minister of Education, holding the latter office during the Great War. The Ignativi family are among the most distinguished in modern Russian history, Count Paul's futher having from Head of the Department of Oriental Allians and later Minister of the Interior, and his grandfather having been Prime

AM very pleased that your letter about the new Soviet Constitution gives me the opportunity to put "les points sur les 1", as the French say, in our discussion on the subject.

You summarize my opinion of this Constitution in two propositions: that this document does not represent a genuine attempt to democratize the existing system in Russia; and that the whole thing is just a gignantic fraud forsted upon the Russian people.

The first proposition you have formulated for me accurately. The second does not fully represent my idea. Actually I rescaled that this Constitution is

GREAT BRITAIN TO CANADA

THE attempt the common in the for trade.

And Empere their almoments you defend
with nardesenting common your goods you send
rectionally bors after all unitraid.

not only a gigantic fraud foisted upon the Russian people but a fraud forsted upon the Wassian people but a fraud forsted upon the whole world, especially the Western World Probably in the apunion of its authors it is a good piece of diplomacy at this critical period for the position of Soviet Russian

THE Russian masses have had no little experience with great frauds. Lenin's party won its predominance through eaten parases all conveying promises: "Land to the peasants!" "Peace! Soldiers, back to your homes!" Where are these promises farms are run by outsiders belonging to the new burganeous the peasant is custaved more than ever, while more soldiers are under colors now than ever

Were the people not given the New Economic Pulsey, the "N E.P "? Where is it now? The work-shops were promised to the toiling masses. Now they

passive resistance, and Comrade Stalin has already had more than a few examples of it. This Constitotion is his answer. It is not often that one who has been in office so long as he learns new tricks. Is it not therefore most likely that the answer is another

W/HILE I was reading your letter an old Russian picture by Repuse came to mind. It represents a scribe writing. He is surrounded by a group of Cossacks who, with great merriment and faces full of mischief, help the scribe to draw up a document which you can see by all the faces is meant to deceive some hody. They are composing their answer to the Turkish Sultan. I can see Comrade Stalin in the Kremlin drafting his Constitution. His colleagues round him are making merry, and Comrade Litvinov is assuring them that the Western World will take it all at its face value.

And so it seems it did! But mostly on this con-

timent. In Europe the effect was not so great; the document came too late. I see in the European press that they are not so credulous now, after what happened in China, in Spain, and even in France, what

with the misdeeds of the "Muscovites" in the Front Populaire. And they are suspicious because of the ever present question of the Soviet Government's relationship to the Comintern, while so many prominent members of the Government hold office in the latter

If the Constitution had been promulgated when the influence of Comrade Litvinov was in the ascendency, the effect of this "epistle to the Turkish Sultan" would have been greater. But now his influence is on the wane and we do not see so many complimentary headlines in the press of Switzerland, France and England as we did only a few months ago.

HAVE dealt first with this side of my views because you have omitted to mention it. Now I shall turn to your letter. You think that this document is a most important and positive contribution to human progress.

As the formulation of an idea on paper, I do not

contradict that it is a contribution to human progress, That it is "most important and positive," I have very grave doubts. In my opinion, it is not formulae, and not even institutions, that are the most effective factors in the progress of humanity. They do not represent the greatest achievements towards the

happiness and well-being of the masses. It is the *hamo*—the individual and the method he ises to reach his goals—that is the deciding factor. Even with very old formulae and bad institutions much good has been achieved by the right men. Just scrutinize your history and you will find it there

The other day, in a speech to the British House of Commons, Sir John Simon invited Parliament to legislate "against the methods, not the creed," and he was quite right. Creed is an individual matter which concerns no one but oneself, but methods can, and must, be criticized. They are the yardsticks by which we judge individuals and governments.

YOU yourself are quick to criticize the methods of Stalin and Company. Will they change? Have they shown any inclination to change? The recent pitiless destruction of former friends and collaborators, not of a different creed, but of differing opinion with regard to policy does that indicate change of method? The recent expulsion from the Academy of Sciences of two very prominent men, who previously were not only recognized as eminent but who had been honored by having their names given to the institutions of science where they had worked for many years under this system—does this suggest that the dictator has become suffused with the democratic you of another incident one rather close to home. I have just recently learned that a relative of ours, who

"guarantees of personal rights" have been granted, he might bring his old spinster sister to join him, made the *démarches* and paid the dues, but the old lady of nearly seventy was refused permission to leave Soviet Russia. Or did you read the other day a despatch in the press that the whole educational system introduced by the local federal Governments of the USSR was reversed by orders from the central organization of the Communist party-and the local

Governments had to obey?

Have their methods changed? Is there any hope for change? Can we speak of democratization, free election of truly representative people, freedom of speech, freedom of assembly, when beforehand it is declared that only one party, the Communist one, will be tolerated? Moreover, one should remember, that political recognition is limited not to the whole Communist party but only to that faction of it which happens to agree with Stalin in everything at the

MAKES me think of the observations Lenin himself once made on his crew: out of every hundred so-called party members five or six are real Communists by creed—fanatics—then come a number who are best defined by a Russian proverb: "They go where the wind is blowing." The rest are adventurers whose deeds have cut them adrift from the past. These perhaps are not Lenin's exact words but this is the sense of his historic statement. The periodical "cleansings" of the ranks of the party shows how accurate in his description their first great leader was. No. dear son, it would be useless to try to persuade

us who believe in real democracy—in methods as well as creed—that there is any sign of democratization under Comrade Stalin and his gang unless it can be proved that their methods have changed.

Please do not misunderstand me. I say "under Comrade Stalin and his gang." Democratic creed. democratic spirit, was and will be one of the characteristics of the Russian people. Is it not Mr. Chamberlain, the noted correspondent of the Christian Science Monitor, who says in his book that the Russians by character are the most thorough democrats? And they always were throughout their history even under the Tsars, I would like to add. To find how true this statement is you have only to study such institutions as the village communities, the "volost" organizations, with their own form of administration and their own elected judges, or our "zemstvos" and town municipalities or the "artel." There we have the real democratic methods and the real democratic creed—in the Russian-Oriental way

I SUSPECT you smile. And I am sure if this is read by some "Western" people they also will smile. is now a citizen of Poland, believing, now that the But just look at your own criticism of the existing

democracies. Have you not found even in that small part of the world, Europe, that there are many different forms of democracy and expressions of the democratic spirit in the methods the nations have used to solve their problems? And the Russian nation has had throughout its history its own peculiar way of solving them.

One of the main differences I see between Russian democracy and the others is that the Russian type has placed in the forefront as its goals the principles of service and justice, whereas the Western peoples tend to regard happiness and the freedom of the individual as the great goals.

This spirit of service was predominant in Russia. Here is the reason the co-operative movement took such deep root there. Even Comrade Stalin had to give way to it, for, after exterminating the best of the agriculturalists on the altar of his god, Collectivization, he had to return under pressure of the resisting peasantry to the "artel" idea.

OUR harsh criticism of Western democracy is, Your harsh criticism of reved. But you are too alas, in some respects deserved. But you are too pessimistic. The younger generation seems always to be in such haste and does not see the realities clearly enough. The main defect in the otherwise admirable structure and spirit of the Anglo-Saxon

DEATH

BY STELLA FALK

IF DEATH were just what they said he was, An image with sickle and tight-set jaws. That came at the end and touched with his hand To summon the soul with a grim command;

And if he came with a flaming sword To muster me forth before my Lord, And the river Styx were a raging sea Still death would hold no terror for me

But death is a sneaking, creeping mouse. That was trapped within when I built my house. And he scuttles about from room to room, And gnaws at the fabric still on the loom;

And up in the attic he makes his nest, And flits like a shadow of broken rest; What matter the end with its bitter strife If death deiled not my house of life!

Toronto, Out.

democracies is just that the habit of every-day service to the neighbor, to the community, and to the nation has been so little developed. But do we not see hat there is a trend toward the development of this good habit? Is not this characteristic present to a high degree in the much criticized upper class of Great Britain?

I am sorry, but I too must place the blame for the slowness of this development on the doorsteps of my colleagues, the educationists. They have been too much taken up with the demands of the era of industrialization and mechanization. They have paid too much attention to the machine, to the vocational side of education, forgetting that real education is the development, in the right way, of the spiritual forces in the generation that comes to be educated.

No, I have never been a pessimist, and nothing from the book of life will incline me to become one now. I see progress at every step. There may be mistaken steps, but the trend is surely true. Advancement may not be so swift as young people would like, but Nature and Life are of a very much "Older Generation," and they do not hasten.

OU say Stalin is "inscrutable as a sphinx." But is You say Stalin is "inscrutable as a spinor."
he alone in being a "sphinx" to the Western mind? Is not all Russia as well as the entire Orient, from Egypt to Byzantium, inscrutable to the West?

East and West have understood each other never; but they will have to understand each other one day. Russia has been even more a sphinx to the West because it has been her historical destiny to be the blending point for East and West. Look through our literature. Read the poems of Tutchef and Khomiakoff of the past century and you will find that they were all certain that ex oriente lux and that Russia will speak, as they said, "her word to the world!" Russia - not Comrade Stalin with his "Constitution."

I am very glad that your "westernization" has taught you to be respectful to your father even in hot discussion, but I prefer to end my letter in the old Russian way,

Your Batko Drug (loving father and friend),

PAUL IGNATIEFF.



HONORING CHIEF SCOUT. At the head table at the recent dinner at the Royal York celebrating the eightieth birthday of Baron Baden-Powell were W. J. Cairns, Sir Edward Beatty, Lord Tweedsmuir, W. H. J. Tisdale and the Lieutenant-Governor of Ontario, Hon. Dr. H. A. Bruce.

ROOT AND CANADA

BY LAWRENCE J. BURPEE

THE death of Elihu Root removes one of the few remaining human landmarks of Canadian-Ameri-can relations of the days before the Great War. It was on January 11, 1909, that Mr. Root, then Secretary of State of the United States, and James Bryce, then British Ambassador at Washington, signed a treaty that embodied the far-sighted ideas of two very remarkable men of the principles that should govern two neighboring countries in their mutual relations. Associated with the negotiators of the treaty were two eminent Canadians, Sir George Gibbons, then Chairman of the International Waterways Commission, and Dr. W. K. King, Chief Astronomer of Canada and Canadian member of the International Boundary Commission. Behind the negotiators, and lending their powerful support to the treaty, were President Theodore Roosevelt and Sir Wilfrid Laurier. Mr. Root was the last survivor of that remarkable group of statesmen and experts.

In that treaty Mr. Root and his associates embodied a number of ideas that seemed daring in 1909, and might seem daring to-day to men who lacked their vision, were it not that time has to a large extent justified their faith. The main purpose of the treaty was to create what is known as the International Joint Commission, and to clothe it with authority not only to examine into but also to settle a wide variety of questions involving the interests of Canadians and Americans and their relations one to the other. The Commission has now been functioning for over a quarter of a century, and, although the treaty under which it exists contains a provision by which it may be denounced by either side on twelve months' notice, there is not now and never has been any reason to suppose that either country would invoke it.

THE character of the Commission is as unusual as its jurisdiction. It consists of six members, three appointed by the President of the United States and three by the King on the recommendation of the Canadian Government. It contains no umpire drawn from outside sources. The six Commissioners were expected to find a solution of their problems without depending upon a casting vote, and here as elsewhere the wisdom of Mr. Root and Mr. Bryce was justified. They believed that it would be possible for three intelligent and fair-minded Americans and three intelligent and fair-minded Canadians to get together all the facts in a particular matter, then sit down around a table and reach a conclusion that would be reasonable and just to all the interested parties, whether they were citizens of Canada or of the United States. And that is what happened. In the past twenty-five years the Commission has disposed of a wide variety of problems, involving always the interests of people on both sides of the boundary, involving in a number of cases very large investments, and sometimes affecting the welfare and even the lives of millions of Canadians and Americans. Nevertheless the Commission has never yet failed to reach a conclusion that was fair and reasonably satisfactory to the people directly concerned, and, which surely is more remarkable, its decisions in practically every case have been

THE authority of the Commission is three-fold Under certain articles of the treaty it has final jurisdiction over questions involving the use of boundary waters, of rivers crossing the boundary, or of rivers flowing from boundary waters. Under another article it becomes an investigatory body, to gather the facts and make recommendations to the two governments. Here it carries on the functions of the former International Waterways Commission. By still another article of the treaty it is given final jurisdiction over any matter that may be referred to it by the Canadian and United States Governments.

This last article goes far beyond that previously mentioned. One is confined to problems arising along the common frontier; the other is unlimited. Under its terms the Commission might be called upon to deal with a question arising in Northern Canada or Louisiana, provided in either case interests of citizens of the other country were involved. One, again, makes the Commission merely a fact-finding body. The other constitutes it a final court of appeal. It is a remarkable fact that the Senate of the United States, which has so often rejected treaties of not anything like such far-reaching significance, was persuaded to confirm this treaty that involves a very definite and substantial sacrifice of the sovereignty of the United States.

THAT both the treaty and the Commission have not escaped criticism in the United States goes almost without saying. The Senate in that respect is very much like any other legislative body. It is made up of men coming from various parts of the country, different in politics, in temperament, in points of view. No two members of that august body perhaps ever stood farther apart in most of these re-



THE LATE ELIHU ROOT

spects than Senator Root and Senator Borah. While each recognized and respected the earnestness and sincerity of the other, it was almost impossible for

both to approve of the same thing. Several years after the Commission had been launched, a debate took place in the Senate over the annual appropriation for its maintenance. Mr. Borah had it all his own way for a time, sparring with half a dozen Senators, who understood that the Commission was designed to encourage friendly relations between their country and Canada, but beyond that had only the foggiest notion of what it was all about. The redoubtable Senator from Idaho was thoroughly enjoying himself, leading his opponents from one mental quagmire to another. He was well informed about the treaty and the Commission, but either took a distorted view of the matter or was in one of his not infrequent moods of caustic contrariness

EANWHILE Mr. Root sat gravely in his seat, waiting for the right moment to intervene. When the moment came he told the Senate in a few words what the Commission meant to the United States and Canada as an instrument for the peaceful settlement of international disputes. And, in reply to a comment by Senator Borah, he added: "I do not believe we shall ever see the time when this Commission will not be needed to dispose of controversies along the boundary line in their inception, furnishing a machinery ready at hand for people to get relief and redress without going through the long processes of diplomatic correspondence. I think it will have to continue as long as the ordinary courts of the country continue."

Mr. Borah asked if there was not provision in the treaty for winding up the Commission.

The Commission, Mr. Root explained, depended

on the treaty, and the treaty could be terminated by either side on due notice. If the treaty was abrogated. the Commission would of course go with it.
"Perhaps, then," said Mr. Borah, "there is some

hope of terminating the matter at some time. "There is," was Mr. Root's dry reply, "some slight

Many years later, in fact almost exactly two years ago, when Mr. Root was a very old man, frail in body, but with the same indomitable spirit that had carried him through many legal and political battles.



IT ALL DEPENDS ON WHO'S GOING TO DRIVE

and the same keen interest in every agency that made for better relations among the nations, he sent to the Canadian and American offices of the Commission a copy of his latest photograph, with this inscription: "For the International Joint Commission, whose work is a signal illustration of the true way to preserve peace—by disposing of controversies at the beginning before they have ceased to be personal and nations have become excited and resentful about

Mr. Root and the late Lord Bryce (he was raised to the peerage in 1913) had much in common, mentally and spiritually. Soon after the Commission was established Mr. Bryce sent a signed photograph as a token of his regard. A decade or so later, when he had had an opportunity of studying its work, he said this in a private letter: "The creation of the International Commission was one of the best things lone in our time for peace and good will between the British Empire and the U.S."

No one had more profound understanding than Lord Bryce of the people and institutions of North America, and of the relations between the United States and Canada, and there is food for every serious

thought in something be once said in conversation. "It would be wise," he said, "for Canadians to remember that they are a people of nine millions living side by side with a nation of one hundred and twenty millions, separated only by an imaginary boundary of several thousand miles. A Commission that puts a country of nine millions on terms of absolute equality with one of one hundred and twenty millions, is something to be safeguarded by the smaller country."



PAINTINGS RESTORED TO ORIGINAL BEAUTY

This illustration cleaned and re-stored by ns. The comparison tells its own story.

Without incurring any obligation, we will gladly examine your pictures, and carefully determine the extent of restoration required. You will be agreeably surprised at the results achieved at comparatively low costs.

MELLORS

Above Bloor

GALLERIES Kingsdale 7762

THE FRONT PAGE

(Continued from Page One)

that Senator Meighen had had some kind of financial interest in something that the late Government did about the purchase of power for the Hydro.

Mr. Hepburn's interest in the preservation of the amenities of debate would be much more convincing if he would desist from being himself the most flagrant violator of them. It is his regular practice to announce that he has convincing proofs of the most atrocious crimes against the public weal. committed by prominent members of the Conservative party, proofs which will drive them from public life in a cloud of infamy and execration-and then to forget entirely to follow up the announcement by the production of any proofs whatever. The method is that of a small boy and not of a responsible public man. In the case of Mr. Meighen it has become positively amusing; for Mr. Hepburn has for years been announcing at intervals that he proposed to terminate the career of the Conservative Senate Leader in a week or two, and all he has ever done is to hold an investigation into the Abitibi transactions which left Mr. Meighen looking even more respectable than before. We suggest that Mr. Hepburn read over the reports of his high-sounding rebukes to the critics—very mild critics in comparison—of Senator O'Connor, substituting the name of Senator Meighen. and then take his own advice and follow it very care fully for the future. As soon as he does, we shall be delighted to join him in asking for an equal degree of good manners and responsibility on the other side of the Legislature.

2 2 2 THE VANISHING MAGAZINE

THE American magazine is devouring itself. Slowly but surely before our unsuspecting eyes it its tail and vanishing from of print. This startling phenomenon reveals itself in several forms. Magazines are shrinking in size. The pattern of the Saturday Evening Post has been succeeded by that of the Readers Digest. Even so wary a publication as The American Mercury has succumbed to the trend, and the publisher of Esquire, unable to contract that magazine without making it appear a one-volume edition of the Five Foot Shelf, has done it by proxy in the production of the diminutive Coronet Today the pocket size magazine rules the field.

More sensational still has been the condensation of text. It began mildly enough with the introduction of the short short story and the pithy compact article Then over-night the movement toward the compression of reading matter was accelerated by two radical innovations-the digest magazine and the picture magazine.

An examination of these self-destructive forces in magazine form and content leads inevitably to the conclusion that they must converge and that the magazine of tomorrow will be a vest-pocket digest of picture magazines. Beyond that the imagination hesitates to go. But one cannot escape the conviction that in the womb of time there is already germinating the idea of a sub-microscopical magazine, textless, pictureless, formless, that will pass unnoticed through the finest filters that science can devise

2 2 2 THE UNIFIED NATIONS

THE methods which make possible the present semblance of a unified national will in Germany were strikingly evidenced by the revelation of the "suicide" of Pastor Weisler in a concentration camp a few days ago. It is important to remember that Pastor Weisler has never, so far as his friends in the outside world are aware, been convicted of any offence even against Nazi law and even in a Nazi court. He was not serving a sentence; he was merely being held in custody by the authorities because they disapproved of his activities. He had been charged with 'giving to the foreign press the text of a statement by the Brotherhood Council of the Confessional Church," a document which the Nazi régime was extremely anxious not to have circulated in Germany, and which it could not suppress if it once got outside of the country. But Pastor Niemoeller states that no proof, so far as he is aware, had ever been presented to substantiate this charge. The kind of treatment (possibly psychological rather than physical) to which the young pastor may have been subjected with this shocking result is necessarily a matter of con jecture, and we shall no doubt be presented with highly documented official statements that he suicided as a result of remorse at having committed an act against the sacred principles of the New Germany. The only reply to this is that a remorse brought about in more natural circumstances would be both more lausible and a better evidence of real conversion. We need not feel any sorrow for the present state of the young Pastor, who is now beyond the reach of the most ruthless group of autocratic disciplinarians of modern times; but we may sympathize with his widow and children, as with all the other sensitive and tender spirits who also happen to be living within reach of the concentration camps of "unified"

As for Italy, she is nobly maintaining the traditions of those of her ancestors whom Calgacus described in his address to the Britons at the battle of the Grampians: "Where they make a desert, they The massacre of five hundred Ethippians is no doubt a properly proportioned "reprisal" for the somewhat unsuccessful throwing of a bomb in the direction of the Italian High Command in Ethiopia; but one is a little surprised that reprisals on such a scale are still necessary in a country which ing the advent of Italian civilization with enthusiasm.

2 2 2

OF THE MAKING OF BOOKS

LITERARY critic has been lamenting the over-A production of books. There are too many books being published, he complains, more than people can possibly read. Something, he is convinced, has to be done about it. Well, he might get the publishers to agree to plough under every third book, although a more effective method would be to plough under every third publisher. But that would require the enactment of a law and if we have to choose between too many books and too many laws we'll choose the books, thank you. The ploughing under of every third author, or perhaps every third-rate author. might be considered, but that would also require a law. Besides, we are something of an author ourself and three has always been our unlucky number.

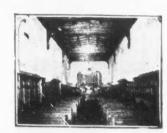
It's really up to the publishers themselves to exercise a decent restraint and make one book grow where two books grew before. The publisher of "Wake Up Alone and Like It" has given them an inkling of how it might be done. But combining the titles of two books to produce a third is merely aggravating the situation we are trying to alleviate. The books themselves must be merged. Thus the production of books would be cut in half and the book stalls would no longer groan under the writing-man's burden. To give the thing a start, we suggest such combined volumes as "Pie in the Red Sky at Morning", "Listen for Lonesome Drums Along the Mohawk", "Work and Pilgrim's Progress", "The Shape of Things to Come and Get It", "The Sweet Cheat Gone With the Wind". The books might make peculiar reading, but that would not deter a generation brought up on the involved intricacies of Proust and the classic gibberish of Joyce.

Spring Cleaning of DOMESTIC RUGS

By the Babayan Mothproof Washing Process We Guarantee 100 Cleaning. Also Expert Repairing by Native Weavers. Phone EL, 0579.

BABAYAN'S Ltd.

Cleaning Dep. Cor. Duke-George



The Chapel

Commodious, convenient, beautifully and appropriately appointed. Equipped with pipe organ. Perfectly ventilated.

9 Services are held here under ideal conditions. (There is no additional charge.)

Cremation Carefully Attended to if Desired.

A. W. MILES

UNDERTAKER

30 ST. CLAIR AVE. WEST HYland 4938

HYland 5915

PATTERNS IN BUDGETS

WHEN nominations are held for bigger and better iconoclasts, we beg leave respectfully to submit the name of whoever at that time may be occupying the post of Federal Minister of Finance.

And yet, if we suffer disillusionment on a fairly vast scale, the simple truth is that the fault is probably ours. Certainly we have no right, in the light of past experience, to expect that any Federal budget will be so radically different as to depart altogether from the political pattern which tradition dictates.

The fact is, however, that we do so expect. Each year, like hope springing eternal, the optimism rises that at long last what has been done in the past is not destined to be the full measure of what will be done on the present occasion. The mad notion springs up that political precedent will count for nought. We even look to see sweet reasonableness enthroned solidly in Federal fiscal policy.

And then we get—just another

fiscal policy.

And then we get—just another budget! And we realize that we should have known what to expect.

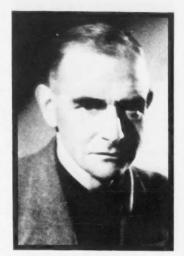
FOR the benefit of the uninitiated

FOR the benefit of the annitiated, and to guard against bitterness of disappointment in future years, we append briefly our infallible guide to the forecasting of budgets, with the modest claim that it will prove at least of as great practical value as any patent medicine almanac in the modern home.

Thus, in the first year of any new government, expect a substantial increase in taxation, and the aunouncement of a staggering deficit. The new taxes are necessary to impress upon the people the flagrant manner in which the preceding administration has been failing to raise the revenues necessary to meet its extravagances, and also to teach the voters the important lesson that they must not expect to elect the opposition party without taking a penalty afterwards. The deneit is important for purposes of comparison some years hence, when the return of wise statesmatiship, and a little judicious luzging at the hooks—make it possible to announce a surplus on the eve of another election.

Then, in the second year of a new administration, expect nothing in the way of lower taxes, and only a modest reduction in the treasury defeit. The sound political argument against any temission of taxaction at this stage is the fact that it will be largesten by the people before the 2 or to the polis and the benefit of place. As to the defeit, the ways at our at the said of one year made a lasting mess us threas.

Findy, on the two of subther election at the said of the

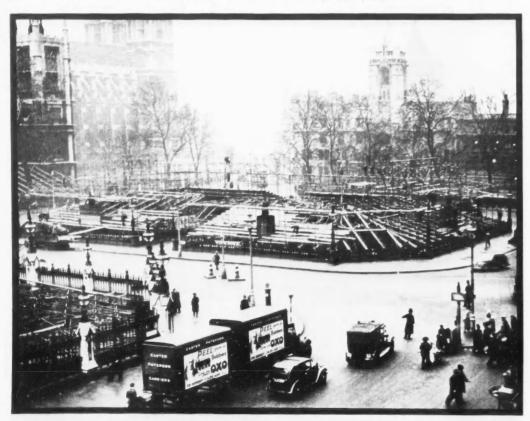


JOHN COULTER, author of "The House in the Quiet Glen", which is the prize-winning play in the Regional Drama Festival at Hart House Theatre.

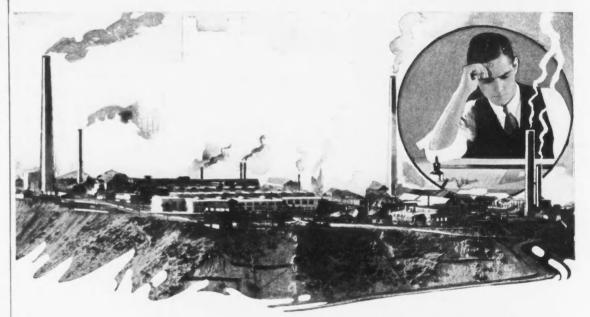
benefit of the similitated, gard against bitterness intiment in frame years, and british that with the single of the similar that with the single years and the same of the similar to the single years and the same of the similar to the single years and the same of the similar to the single years and the same of the similar to the single years and the same of the similar to the same years and the same of the similar to the same years and the same of the similar to the same years and the same of the similar to the same years and the same of the similar to the same years and the same years and the same the days when Sir John which the bears at the same years and the same the days when Sir John which the same years are necessary to must be seen to seen the same the same the days when Sir John when years and the same that the receivance of the same the same that t

from time to time on the grounds of the specific duties which Mr. Bennett added. Deprived of the specific duties and with lower ad valorem duties than they enjoyed in 1930, the textile workers of the Dominion have been brought simply by one stroke of Mr. King's pen into competition with the lowly paid operatives of Japan. Germany, and Czecho-Slovakia, and the lower-paid operatives, by comparison with Canadian standards, in the Manchester mills. In other words, the steak-and-mush-room standard of living which has been built up on this continent behind tariff walls is being asked to maintain itself against living standards in which rice or cheese are main ingredients.

THAT this is a challenge which Federal Conservatism can hardly ignore must appear obvious. That the battle will be more than joined on the issue during the present session, however, is hardly likely. The necessity of co-operation between the two parties to permit the closing of Parliament and the consequent attendance of the Prime Minister at the Coronation will prevent any more extended hostilities. Furthermore, with the lease on power which the existing government still holds, the matter is one which experience is bound to have sufficient opportunity to demonstrate. Under the circumstances, accordingly, it is unnecessary to more than state the issue at the present time.



CORONATION PREPARATIONS UNDER WAY. London is already assuming a strange appearance as the stands for witnessing the Coronation parades go up. In the meantime Labor members of Parliament have been protesting the "disfigurement of Parliament Square" and demanding from the First Commissioner of Works an explanation for undertaking the work four months in advance



Modernizing MAN POWER in CONSOLIDATED SMELTERS

HOW TO TRAIN THE MEN YOU PAY

YOUR employees can be trained effectively, at low cost, through the I.C.S. Co-operative Method. Nearly 1,800 subjects in 400 standard and semi-standard courses. We work with you to determine which employees should enroll . . . and to make certain that students will acquire, not only information, but practical skill in the use of that information. Let us send you a book every executive will be glad to read-

> "Effective Apprentice Training Program.'

Some words are whole sermons . . . that "co-operation" can be such a word is today receiving dramatic demonstration in the great plant of the Consolidated Mining and Smelting Co. of Canada, Ltd., at Trail, B.C.

Over seven years ago, "Smelters" appointed International Correspondence Schools its "Co-ordinating Educational Agency". Today, I.C.S. correspondence courses play a most important part in the corporation's personnel policy. "Smelters" co-operates with its employees to meet the reasonable costs of the training courses.

Other important companies in Canada and Newfoundland to adopt the I.C.S. Co-operative Plan include:

THE DOMINION BRIDGE COMPANY, LTD. ANGLO-NEWFOUNDLAND DEVELOPMENT CO. LTD.

INTERNATIONAL POWER & PAPER COMPANY OF NEWFOUNDLAND, LTD.

In I.C.S. training, these corporations have found the answer to one of today's pressing problems—the national shortage

INTERNATIONAL CORRESPONDENCE SCHOOLS CANADIAN, LIMITED, MONTREAL



PRUDENTIAI

ASSURANCE COMPANY LIMITED OF LONDON ENGLAND

DIVIDENDS CHALLENGE COMPARISON

All fully participating policies of the Canadian Class will receive on the policy anniversary in 1937

WHOLE LIFE POLICIES - A DIVIDEND OF \$2300 Paid Up Insurance per \$1,000 Sum Assured

ENDOWMENT POLICIES-A DIVIDEND OF \$20.00 Paid Up Insurance per \$1,000 Sum Assured

To those who prefer, equivalent CASH DIVIDENDS will be paid as the following examples illustrate. These figures are based on age 35 at entry and are per \$1,000 sum assured. They are the cash dividends which will actually be paid this year to policies entering the policy

			OR	DINAR	Y LIFE		
				2nd Year	3rd Year	4th Year	5th Year
Premium on Policy -				\$27.45	\$27.45	\$27.45	\$27.45
Less Cash Dividend				6.76	6.96	7.12	7.32
Policyholder pays	:			\$20.69	\$20.49	\$20.33	\$20.13
	TW	EN	TY	YEAR	ENDOWM	ENT	
Premium on Policy -				\$52.15	\$52.15	\$52.15	\$52.15
Less Cash Dividend		*	*	9.56	9.88	10.20	10.56
Policyholder pays -				\$42.59	\$42.27	\$41.95	\$41.59

PARTICIPATING POLICIES RECEIVE DIVIDENDS EACH YEAR ALL CANADIAN POLICIES WRITTEN AND ISSUED IN CANADA ALL CANADIAN CLAIMS PAID IN CANADA IN CANADIAN FUNDS

THE PRUDENTIAL ASSURANCE COMPANY LIMITED

OF LONDON, ENGLAND Head Office for Canada: 465 ST. JOHN STREET, MONTREAL HAMILTON BRANCH
201 Plott Building,
J. C. Purdy, Life Branch Manager
G. C. Stevenson, Life Branch Manager

LIFE . FIRE . CASUALTY

THESE CORONATION GEMS

ALL loyal Britons will wish, if they stop to think about it, that the twelfth of next May will turn out to be as lovely, gold-and-bluey, as only an English May day can be. On that day old London, the most royal, masculine, fascinating and romantic city in the world, will witness, God willing, such a display of gems, not to mention beauty, valor, loyalty and a score of other good things, including the racy London brand of humor, as this poor old draggle-tailed, slightly lunatic world sees only once or twice in a lifetime. On that day the King, God bless him, and the Queen, may all the powers that be bless her, will wear real crowns, full of real gems, and in honor of good Queen Bess, the first Queen consort to bear the name Elizabeth since Elizabeth of York, the poeresses will wear display of gems, not to mention beauty. to bear the name Elizabeth since Elizabeth of York, the peeresses will wear coronets. We have forgotten whether a peeress's coronet may be jewelled or not, we think not, but at any rate there will be a fine display of rings, necklaces, bracelets, clasps and other whim-whams, the whole forming a splendid flashing mass of color against the souwhat austere timeworn but the somewhat austere, time-worn but very lovely background of the old Abbey. The Abbey itself is a gem, a grand monument to that artist king, Henry III, a true artist, even if he did pull down a great Norman church, built by his predecessor, Edward the Confessor, to make room for his beautiful new church.

WHEN I was something less than Whene-high to a grasshopper (I must have been about five) I was told the story of how a King of England and his Queen are crowned. Having even then a poet's imagination, and the story being told, as all stories should be told, greatly, with vivid bits of description, many a dignified phrase and all the grace notes of fine story telling, handsome about it, I visualised the whole thing. Now I was told among other things that at a certain point in the ceremony, to wit when the King was actually crowned, all the peers put on their coronets, and that later on when the Archbishop placed the crown on the head of Her Majesty the Queen, all the peeresses put on theirs too. on the head of Her Majesty the Queen, all the peeresses put on theirs too. Heaven only knows where all the queer fancies that children get into their heads come from. Perhaps they are part of the trailing clouds of glory we bring with us when we arrive in this best of all-possible worlds. Be that as it may, I not only caught a blinding vision of each peer putting on his coronet, but I saw him, quite plainly, taking it out of a small black bag, where it had lain till that moment, and handing it to a footman in crimson velwhere it had lain till that moment, and handing it to a footman in crimson velvet knee-smalls and silk stockings to brush and tidify. Where the peeresses kept their coronets till the auspicious moment arrived I am not quite sure. I seem to recall a bonnet box on a stool beside each of the noble ladies and a waiting gentlewoman hovering in the background with a whisk. The whole thing was quite like Alice in Wonderland, so much so in fact that I would not have been astonished to see the White Rabbit hurrying down the aisle towards the High Altar, carrying a pair of silk gloves, and followed by Alice herself.

WAS there ever a normal woman who did not love gems? I trow not. I have known women, a few, very queer ones, who could not bear the sight of ones, who could not bear the sight of children, and a few, quite as queer, who did not care for flowers, but I have yet to see any woman, from five to a hundred and five, in whose vicinity it would be quite safe to leave a fine string of diamonds, pearls, rubies, or emeralds, while one went away to wait on another customer or answer a phone call. Even blind women like the feel of gems. One dear old blind lady told me once that she could smell her favorite diamonds and that the smell reminded her of some great tropical flower. I do not intend to hint that all women are thieves; I great tropical flower. I do not intend to hint that all women are thieves; I merely want to say, in the strongest terms, that the darlings love jewels, and might, given suitable provocation, be strongly tempted to freeze on to any real fine ones that chanced to be lying around, unprotected by a glass case. I confess I am a woman to the extent of sharing this feeling about all precious stones, from the lovely amethyst, with a touch of magic in its misty purple lights, and the no less lovely purple lights, and the no less lovely adjumatine, suggestive of mermaids and dead men's bones, five fathom deep, to the snaky glitter of emeralds, the blaze of diamonds and the baleful fire of my favorite precious stone, the ruby. There is something sinister about the ruby. It hints at the poison cup of the Borgias, a dagger hidden beneath a velvet cloak and the stealthy tread of the midnight assassin. I don't know whether Lucrezia Borgia wore rubies or not but I always associate diamonds with Queen Elizabeth and pearls with Mary Queen of Scots. pearls with Mary Queen of Scots.

NEXT to flowers, stars, certain birds and perhaps some rare children, jewels are the most beautiful objects in existence. It was proof of a dawn-ing aesthetic sense in primitive man when he and his wife (I wonder which thought of it first—the lady no doubt) began to notice that certain rare stones were not as other stones, but had, even when embedded in rock or clay, a fiery when embedded in rock or clay, a fiery lustre, suggestive of uncanny powers. This is not true of the diamond, which requires polishing before its lustre begins to appear. Probably gems were first used to cure disease, to ward off the effects of the evil eye, or to invest the wearer with a portion of their own peculiar, slightly sulphurous power. They have always been credited with possessing magic powers. Many highly cultured people, who would laugh to scorn any suggestion that they were tainted with superstition, will not wear certain kinds of precious stones, the opal for instance, on the ground that such stones are unlucky in a general sense, or, as is more frequently the such stones are unflucky in a general sense, or, as is more frequently the case, unlucky for particular people. I once knew a very beautiful and talent-ed woman who could not be induced for any earthly consideration to wear rubies, though their dark fire suited her particular style of beauty. Another woman I knew would sconer have laid for hand on the lead of the have laid her hand on the head of a

poisonous snake than touch a sapphire, prettiest, most innocent looking of precious stones. Yes, it was probably either as good medicine or bad, black magic or white, that gems first came into vogue, and that phase of their fascinating history will not be closed for many a long day yet. The aesthetic appreciation of the unearthly beauty of precious stones came later, when many is like the Victoria Regia the male precious stones came later, when man had shaken off enough of this muddy vesture of decay to be able to regard himself as something better than the beasts that perish. Who knows what part jewels have played in developing man's sense of beauty, the most precious of all his senses, one fears the rarest, never so rare as at this

If there is a loyal Briton within the bounds of King George's far-flung Empire who does not know something about the historic crown jewels of England, their shape, size, monetary value and history, it is not the fault of the illustrated papers. On my first visit to London, at the age of six or thereabouts, I was taken to see the interest of the state of jewels in the Tower and they were an eyeful, even more of an eyeful than the stalwart Beefeater who stood guard

one, in which King Edward and Queen Alexandra returned from their coronation. No one born and reared on this side the Atlantic, that is no one who has never been away from here, can understand what Royalty is like. It is like the Victoria Regia, the male tiger, the bird of paradise, it has to be seen to be appreciated. When I say Royalty I mean Royalty dressed as Royalty should be dressed, not in a pot hat and norfolk jacket, but in velvet and ermine, with crown, sceptre and orb, in a glass coach behind cream colored ponies.

I am not going to recapitulate in

I am not going to recapitulate in detail the history of the famous jewels that the Archbishop of Canterbury, God willing, will place on the King's head next May. Most famous perhaps is the great diamond, the Kohinoor, Mountain of Light. It is well named, as you'll say when you see it. It had a colorful history for centuries in India before coming to England and is associated with one of our greatest Imperial proconsuls, Warren Hastings. It is worthy of a place in the crown I am not going to recapitulate in It is worthy of a place in the crown imperial of a great Empire. Long may over them. I saw them many years it be an emblem of the unity and dis-

ciplined strength of the greatest in

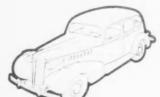
ON MY FIRST visit to the Tower I did not see the Cullinan diamond, because it was still buried in its clay matrix in the South African field where it was later discovered and subsequently presented to King Edward VII. The sapphire of Edward the Confessor is an extremely beautiful stone and has always had, for me, a touch of white magic. It calls up before my mind's eye the fair-haired, sainted Saxon King who built the great Norman church that was pulled down to make way for the present Abbey. The lovely blue stone seems

man. They were last worn at the coronation of Edward VII. King George ought to give them to Queen Elizabeth, for they are a queen's jewels, with their lovely ghostly color, like dawn at sea on a fine summer morn-ing. A king may wear rubies, emeralds and diamonds to his heart's content, but no pearls; pearls are feminine.

CN MY FIRST visit to the Tower I did not see the Cullinan diamond, because it was still buried in its clay matrix in the South African field where it was later discovered and subsequently presented to King Edward VII. The sapphire of Edward the Confessor is an extremely beautiful stone and has always had, for me, a touch of white magic. It calls upbefore my mind's eye the fair-haired, sainted Saxon King who built the great Norman church that was pulled down to make way for the present Abbey. The lovely blue stone seems to belong to an older and simpler England than any we know to-days, ledom referred to in descriptions of the crown jewels, and very lovely, are the five great pearls, all perfectly matched, given by Pope Clement VII to his niece, Catherine di Medici, on the occasion of her marriage to Henry II of France. Catherine gave them to had as good an eye for a jewel as a which, fortunately not the part hold
To MY FIRST visit to the Tower I dat hon Pedro the Cruel of Portuel of Prince after the Mountain of Light, is the famous ruby that Don Pedro the Cruel of Portuel of Prince after the Mountain of Light, is the famous ruby that Don Pedro the Cruel of Portuel of Prince after the Mountain of Light, is the famous ruby and the Don Pedro the Cruel of Portuel of Prince after the Mountain of Light, is the famous ruby and that Don Pedro the Cruel of Portuel of Prince after the Mountain of Light, is the famous ruby and that Don Pedro the Cruel of Portue of Najera, in which that bon deat Captain Blood, and the place of Najera, in which that don long retain. Of all the jewels I saw that summer date Captain Blood, and the place of Najera, in which that don long retain. Of all the jewels I saw that summer date Captain Blood, and the place of Najera, in which that don long retain. Of all the jewels I saw that summer date Captain Blood, and the place of Najera and the many we know the battle of Najera, in which that don long retain. Of all the jewels I saw that summer date Captain and other figure from romance, stole GREATEST of all the crown jewels,

ing the ruby, fell into the mud. take a look at the scene. What other king save Henry V would have thought of going into a murderous hand-to-hand scrimmage with a priceless ruby in his helmet, worn as carelessly as his lady's glove? It sounds like a tale from the Arthurian cycle. One wonders why Henry did not give the ruby half a turn to the left, when he saw the French riding across that fatal marsh, and turn them all into old women mounted on knitting needles! Three hundred years later Captain Blood, another figure from romance, stole the great ruby along with the other Crown jewels. You'll want to steal it too, my virtuous fellow citizens, if you eversee it. scrimmage with a priceless ruby in his





THE SPECIAL |Series 14/

100-horsepower valve-in-head straight-eightengine,122"wheelbase, 4 body styles. The lowest-priced McLaughlin-Buick: easy to own.



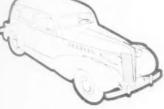
THE CENTURY

(Series 40) 130-horsepower valve-in-head straight-eight engine, 126" wheel-base, 3 body styles. For phenomenal performance drive the Century,



THE ROADMASTER

Beries 48 130-horsepower valve-in-head straight-eight engine, 131" wheeltraight-eight engine, 134" wheel-base, 3 body styles. A beautiful car with the custom kind of luxury.



THE LIMITED Series 19

130 horsepower valve-in-head straight-eight engine, 138" wheel-hase, 3 eight-passenger body styles ... both true motoring aristocrats.

claughlin-Buick

FROM four modestly priced Series of Straight Eights, McLaughlin-Buick invites you to choose your next fine

Look at the SPECIAL, if you want a quality car-at a price. It's the lowest-priced of the McLaughlin-Buicks, yet stepped up in everything this year. . . . Try the CENTURY, for performance! Thrill to the surge of its 130-horsepower, smooth Straight Eight pick-up.... See the ROADMASTER, if the idea of custom luxury at unaccustomed low prices appeals, . . . Go to the LIMITED, lordliest of the line, if none but the most spacious and lavishly equipped of ears will fit your needs.

But whatever the price you wish to pay, always remember that every car emblazoned with the McLaughlin-Buick name is a McLaughlin-Buick through and through—a car that the world respects and that you can be proud to call your own.

Low monthly payments on the General Motors Instalment Plan.





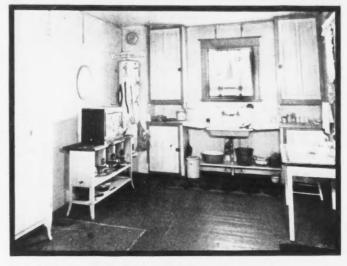


With your estimates ready, call at any branch of The Royal Bank and discuss your plans with the Manager. Loans to finance home repairs, improvements or extensions can be arranged by anyone of good credit standing, able to repay out of income. No security or endorser is necessary and repayment can be made by monthly instalments spread over one to three years.

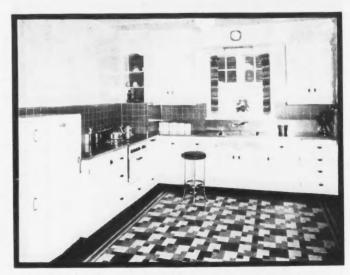
Ask at any branch for free booklet Loans for Home Improvements." It gives full information about the Home Improvement Plan of the National Employment Commission.

ROYAL BANK OF CANADA

OVER 600 BRANCHES IN CANADA



NOT VERY INVITING, is it? Yet kitchens such as this are by no means a rarity, even in homes that are otherwise fairly modern in appointment.



AND HERE'S THE SAME KITCHEN—but what a difference!

INVITATION TO THE KITCHEN

BY RONALD W. CATTO, B.A.Sc., M.R.A.I.C.

NOT so many years ago such an in-VOT so many years ago such an invitation would not have been unusual but would have been the friendly prelude to a cup of tea and a cosy chat by the fire in what was then one of the principal living rooms in many houses; used not only for cooking and so forth, but for almost every other household activity of an informal nature; a large room, usually containing a medley of useful and comfortable, if unmatched, furniture.

Nowadays, except on rare occasions and with intimates only, the invitation more than likely would spring from a desire to show off the wonders of a shining, sanitary laboratory with its miscellany of gleaming gadgets and labor-saving devices; a small room, minus any such thing as a rocker or easy-chair, but planned

for efficiency, with a place for every-thing and everything in its place. Such is the modern kitchen, and (though occasionally an individual desires to hark back to older days and combine kitchen, dining-room and higher-room in one) to have such

and living-room in one) to have such is the ambition of most modern housewives who do not as yet possess

one.

A few years ago people began to lavish much attention upon the then amorphous bathroom, which soon crystallized into the present glittering cusemble of china, tile and chromium, without which no house is considered complete. Similarly, the transformation of the kitchen is well under way. In fact, the appeal of modern equipment and treatment for these two rooms apparently is so irresistible that often other rooms in

the house go begging; one reason, doubtless, being that their furniture and equipment are not so definitely part-and-parcel of the room, cannot be standardized to the same extent, and, therefore, are not so widely displayed and elaborated upon in advertisements.

played and elaborated upon in advertisements.

Often, where cost is a major factor, the modern penchant for gorgeous bathrooms and marvellous kitchens presents an architect with a difficult problem if the remainder of the house is not to suffer in size, finish or some ather serious manner. house is not to suffer in size, finish or some other serious manner. Doubtless, in houses offered for sale, this problem will have had to be solved, and, perhaps, may not have received the same disinterested consideration. So, do not be carried to unreasonable heights of enthusiasm by the beauties of a kitchen or bathroom, Rather than have a chilly house or an uneconomical heating system, a slightly larger furnace or a little more radiation would be preferable to over-extravagance in the kitchen and the bathroom appointments. Modern developments in kitchen

chen and the bathroom appointments.

Modern developments in kitchen equipment and in the planning of efficient kitchens for houses and apartments have advanced far heyond the standards accepted a few years ago. Under the very easy financing terms of the Home Improvement Plan, sponsored by the Dominion Government, all sorts of improvements may be made in the kitchen. Even such fixtures as stoves and refrigerators may be included, provided they are built-in to form an integral part of the lay-out.

Space will not permit an exhaustive treatise on planning and equipment; so let us consider in a general way some of the more vital features which contribute to the successful kitchen.

which contribute to the successful kitchen.

The kitchen, first of all, is devoted to the storage and preparation of food and the storage and cleansing of table and cooking dishes and utensils. In many instances, it also has to provide dining accommodation for servants. With the prime objectives in mind, the room should be planned so that traffic, other than that directly concerned with these purposes, does not interfere with the work. The general plan of the house will affect this principle. For instance, entering by the service door, one should not have to squeeze past a maid at the sink in order to reach other parts of the house. Then, working spaces and non-working spaces should be separated as much as possible. That is, breakfastnooks, planning-desks, broom-closets, and so forth, should be placed where they will not interfere with the principal activities centred around worktable, sink, stove and refrigerator.

To save steps, the working spaces, storage compartments and equipment should be arranged so as to follow the natural sequence of operations: reception and storage of supplies; preparation, cooking and serving of food; dish-washing and re-storage of dishes, utensils and food. Following out this idea, supplies, utensils and dishes should be stored as near as possible to the first point at which they will be used. For example, glasses are first used in setting the table, so they should be located as close to the dining-room as possible, while frying-pan and saucepan should be handy to stove and sink.

while frying-pan and saucepan should be handy to stove and sink. A pantry, of course, facilitates such arrangements, especially when equipped with an auxiliary sink or refricerator. Steps also may be saved by duplicating articles which are used frequently at different points.

used frequently at different points. Having thoroughly studied the possibilities for a workable arrangement, one then can consider individual fixtures. Sizes and capacities, of course, will be determined by the available space, the number of persons normally served and the amount of entertaining which is done. In selecting either a gas or an electric store or refrigerator these factors are most important.

The kitchen sin's should be large enough to wash with case the largest utensil or dish likely to be used. A The kitchen sin's should be large enough to wash with ease the largest utensil or dish likely to be used. A common fault in many otherwise well-planned kitchens is that the sink is too small. And this is particularly important howadays because of the new models that facilitate dish-washing right in the sink, instead of in a cumbersome, hard-to-store dish-pan. One of these new models, for instance, is designed with an 8 inch shelf-like-back where cleaning compounds and tumblers can be placed well out of the way. Then, in the sink bottom, there's a combination cup-shaped strainer and metal stopper. As the water runs out, crumbs, tea-leaves and other solids are caught in the strainer, which can be removed easily, emptied and replaced. If possible, double drain-boards should be Installed; one for soiled and the other for washed dishes (Where space is limited, however.)

the work-table may be placed so as to accommodate the soiled dishes.) There are innumerable styles and types of sinks from which to make a selection; drain-boards and work-tops may be of almost any material from wood to stainless metal. The choice largely depends upon one's pocketbook and what features are preferred. Hard surfaces usually are easier to keep clean; soft surfaces make less noise and break fewer dishes, but some of them are not very durable.

STORAGE compartments may be placed below sink and drainboards and above and below worktops. If it is necessary to have cupboards over the drain-boards, these should be high enough above and far enough from the sink that they do not interfere with the handling of dishes. Storage drawers sometimes are possible under the stove. Worktops, counters, drain-boards and tops, counters, drain-boards and cooking-top of stove should be as nearly as possible on the same level. Toe-space should be provided at all counters.

counters.
Cupboards should be of various sizes to suit the kind of storage they are to provide. Doors in those below rounters may be wide, and may be fitted with racks for pot-lids, piepans, papers, and so forth. The doors of upper cupboards should not be so wide as to make it necessary to step backward when opening them. In most cases they should open in pairs for ease of access and cleaning. While panelled and glazed doors still have their advocates, the modern smooth, solid types are easier to clean or re-decorate, and they give a most attractive, sleek and sanitary trim and tidy appearance. Special attention should be paid to the hardware for the cupboards which, while being smart in appearance, should operate easily and positively and be strong enough to "take it".

There are many other details Cupboards should be of various sizes

easily and positively and be strong enough to "take it".

There are many other details which lend their aid to making the kitchen a more efficient and pleasant place to work; a comfortable floor which is easy to keep clean; good daylight and good illumination at night; washable walls in attractive shades which diffuse the light without glare; adequate heating and effective ventilation. And there's another important detail which some homeowners are apt to neglect in modernizing a kitchen—that is, a plentiful supply of hot and cold water, immaculately clean at all times. Clean water actually is not hard to assure. First of all, there must be a rustless piping system—meaning brass pipe or copper tubing; and, secondly, a hot-water storage-tank of rustless metal. Of course, the cost will be somewhat higher for this non-corrosive equipment—but think of the joy of that supply of crystal-clear water. Furthermore, with a rustproof water-supply system, a home-owner is relieved of the annoyance and expense of recurring damage caused by leaking pipes.

To co-ordinate into a smooth-work-

curring damage caused by leaking pipes.

To co-ordinate into a smooth-working unit all the many elements that enter into the creation of a modern kitchen, home-owners are well-advised in securing the services of a competent architect. For the kitchen has become one of the most complicated rooms in the modern house, but, when well designed and completed from garbage container to electric clock, it may well be the pride and delight of its lucky misstress of the entire family, indeed! tress of the entire family, indeed!



CHARLES R. SANDERSON, who has been appointed Chief Librarian of the Toronto Public Libraries, succeeding the late Dr. George Locke. Mr. Sanderson has been assistant to Dr. Locke for the past seven years and previously was a member of the staff of the University of London.



dependably, indefinitely, and without costing you one cent for repairs due to ANACONDA AMERICAN BRASS LIMITED

> (Made-in-Canada Products) Main Office and Mill: New Toronto, Ontario



Everdur Metal is a high-strength copper alloy. Everdur Metal tanks and range boilers assure clean hot water indefinitely and end all storage



flashings, no metal serves longer more dependably or for less money than Anaconda Copper.



NOTICE: If you are borrowing money to modernize your home, insist on durable materials. Metals that do not rust will give years of cost-free service, after your loan his been repaid



and plumbing lines, Anaconda

Copper Tubes with

Screening of Anaconda Bronze Wire is strong, rustless and lasts indefinitely. For maximum service, insist on wire of standard gauge, 0.113" in diameter and making up into 16-mesh cloth weighing no less than 15 lbs. per 100 sq. ft.

Anaconda Copper & Brass

BOOKSHELF

CONDUCTED BY HAROLD F. SUTTON

STUART DAYS IN CANADA

"The Honourable Company: A History Of The Hudson's Bay Comory Of The Hudson's Bay Com-pany," by Douglas MacKay, Tor-onto, McClelland and Stewart, \$4.

BY G. M. GRANT SMITH

CANADA'S newest frontier is in the north. Up where the jack pines grow smaller and winter breaks up about the end of June, from Labrador to the great northwest, men are ploneering in aeroplanes and tractor trains. Canada's youngest railways are opening the tremendous half continent draining into Hudson Bay with its wealth in mineral deposits, pulpwood, hydro power and undeveloped fisheries, to adventurers who may be founding some of the great fortunes of the future.

The modern pioneer in this new land may get his supplies from a little store which has been doing business in the same stand for the past two hundred and sixty years. If he is a historical sentimentalist he may get a thrill from the paradox that this bit of newest Canada is linked directly to the days of the Stuart kings in England, and is being served in this most modern frontier by one of the oldest commercial institutions in the world.

Romantic atmosphere has been pro-

the world Romantic atmosphere has been pro-ably the most important contribution of the Hudson's Bay Company to Canada. Except for the exploration work which its servants did inciden-

canada. Except for the exploration work which its servants did incidental to fur trading, the company has not been a vital factor in the development of the country. Excluding Lord Selkirk's tragic attempt on the Red River the company has had no connection with settlement or development of the territory which it held for two centuries as a private empire. While the company and its romantic history seems as Canadian as maple syrup and corduroy roads, the actual ownership of it has always been and remains almost solely British. This may partly explain the negative position the company has taken in Canadian development. Company officials knew they were making money in the fur trade and realized that colonization would upset that business. They were possibly quite honest in the adverse opinions they expressed regarding the possibilities of settlement in the west.

In "The Honourable Company" Mr. Mackay has done a splendid piece of historical writing. It is lively and interesting reading in a way that too few Canadian historical volumes manage to be. His story is presented in a well made and beautifully decorated volume that adds to the pleasure of the reader. While Mr. MacKay is the publicity director of the company the book does not show any heavy official stamp, though it does reflect Mr. MacKay's affection for the romantic history he recounts.

The company has been the subject of frequent criticism and investigations throughout its history, the most recent that of Sir Frederick Banting following his trip among the Eskimos. Mr MacKay has reported them all without any special pleading.

The Indians seem to have received better treatment from this ory not produced that a debauched Indian was no good as a trapper and fur producer, the company voluntarily restricted its rum traffic down to the point where it was necessary to meet competition.

Today the fur trade is no longer the primary branch of the company's

point where it was necessary to meet competition.

Today the fur trade is no longer the primary branch of the company's business. That position has been taken by the more prosaic retail stores. The third great department of the company is real estate. It has an estate of over two million acres, the remainder of the seven million acres of agricultural land received for its deed of surrender.

That this huge estate has become more and more valuable through the efforts of the western settlers and the Canadian governments is a piece

of sheer luck for the thirteen thou sand British shareholders of the company, who for years blocked all coloni zation and settlement.

The author has already done a considerable amount of historical writing for various publications and will, we hope, continue to write more out of the recently available records of the

PORTRAIT OF A PAINTER

"James Wilson Morrice; Painter and Nomad: A Biography", by Donald W. Buchanan, Toronto, Ryerson,

BY HECTOR CHARLESWORTH

THE history of Canadian art includes a number of expatriates who though born in this country found a wider recognition and more congenial surroundings in other lands. The list is longer than one would assume from a sentence or two in Mr. Buchanan's monograph, but he is probably right in his belief that James Wilson Morrice (1865-1924) was the most distinquished of them. At any rate he has made a sincere and splendid job of his self-appointed task and provides a full length portrait of one of the most gifted painters of the last generation, that is interesting on every

Mr. Buchanan is at times rather satirical in his allusion to a phrase, that fifty years ago was a familiar one in critical circles, "art for art's sake." But what else, we may ask, did the life and art of James Wilson Morrice signify? The art of the painter as Morrice conceived it, under the impressions that came to him through the lens of his own mind, and developed in the forms his own individuality dictated, became the satirical in his allusion to a phrase individuality dictated, became the

the realization of his vocation—the finding of himself—came to Morrice later than in the case of most men who have become outstanding in a field where many are called but few are chosen. It was a surprise to me to learn he was probably Osgoode Hall's most famous graduate. He had served an apprenticeship at the University of Toronto in arts and law before the urge to be a painter became ineluctable. Son of the late David Morrice of Montreal, one of the notable figures in the history of the textile industry of Canada, the painter was a scion of that sterling Scottish-Canadian stock, which gave wealth and potency to the city of Montreal. But his parents chose Toronto as the scene of his education. This may have been due to the fact that they were Presbyterians of rigid convictions and felt that the ethical atmosphere might be more rigid in the Ontario capital than in Montreal. There is no evidence that in youth Morrice was ever rebellious against the religious restrictions of his home life, but it is rather sad to learn that the taste for liquor which was an undeniable factor in his later career was acquired while he was a student in Toronto.

I once met Morrice in Toronto, after he had become a famous figure

Alpha and Omega of Morrice's life after he had attained adult manhood. In Mr. Buchanan's carefully documented biography we find that the realization of his vocation—the finding of himself—came to Morrice later than in the case of most men who have become outstanding in a field where many are called but few are chosen. It was a surprise to me to learn he was probably Osgoode Hall's most famous graduate. He had served an apprenticeship at the University of Toronto in arts and law before the urge to be a painter became ineluctable. Son of the late David Morrice of Montreal, one of the textile industry of Canada, the painter was a scion of that sterling Scottish-Canadian stock, which gave wealth and potency to the city of Montreal. But his parents chose Tomonto as the scene of his education. because he would like to send som of the other Northern generals a bar rel of it.

Morrice's health and especially his

norrices neatth and especially his nerves suffered by indulgence, but not his art. Mr. Buchanan's re-searches were made not only in Can-ada but in France. He carefully traces the various trends beginning Morrice was ever rebellious against the religious restrictions of his home life, but it is rather sad to learn that the taste for liquor which was an undeniable factor in his later career was acquired while he was a student in Toronto.

I once met Morrice in Toronto, after he had become a famous figure in Paris. He was accompanied on this occasion by his intimate friend, Newton McTavish. He was a little gnome-like man of exquisite refinement, who somehow suggested what I had read of the personality of



LIEUT.-COL. ALAN M. THOMAS, M.B.E., V.D., who has been appointed vice-president of The Copp Clark Co., succeeding his brother who has been elected president.

separate strokes together with a cloth. It was a gentle process characteristic of a man who was gentleness personified. He was an original on many subjects and there is to be noted in his pictures a fine process of cerebration back of the sensuous combinations of tones.

The book is rendered the more valuable by the plates, which show some of Morrice's best Canadian work as well as that painted in other lands, and by a detailed catalogue, in preparing which Mr. Buchanan has been indefatigable. I know of no other monograph on a Canadian painter at once so cogent and so complete.

THE BODILY STATE

'Clochemerie'', by Gabriel Cheval-lier;; translated by Jocelyn Gode-froi; Macmillans, Toronto; 439 pages; \$2.50.

BY MARY LOWREY ROSS

GABRIEL CHEVALLIER, author of

Gabriel Chevallier, author of Clochemerle, is a writer of extravagant spirits and talent. So when he set himself to write a book about the people of France—all the people, from peasant to President—it was natural that, being a wit rather than a social historian, he should prick his grandiose conception in the very first chapter.

The focal point of "Clochemerle" is a public urinal in a small French village. From the discussion and quarrels that centre about its erection the action swings ever more widely and wildly till it reaches the final outer circle, the League of Nations at Geneva.

"Clochemerle" is based on the premise that society is conditioned by the physical organism; and further that the physical organism; and further that the physical organism is sound material for comedy. Digestion is funny and so is intoxication and visceral disturbance. Sex. in all its curious manifestations and dislocations, is funniest of all.

The dust cover announces, in the rather pontifical way that dust covers have, that "Clochemerle" is "afine safire... for intelligent, openminded people with a sense of humor." And since it is the polite convention of our generation to be all these pleasant things and to accept affably references that our parents abhorred, "Clochemerle" should have a wide popularity. It has indeed already had a great success, the present translation having been reprinted three times within three, months. Actually it is possible to enjoy "Clochemerle" wholeheartedly, without taking too much credit to oneself for mere contemporary open-

mindedness. The author neither mindedness. The author neither leers nor equivocates. He is from first to last, inventive, rollicking and outrageous in the grand Rabelaisian manner. And underneath the grotesque surface and happy bawderies of his book there is evidence of a bitter and effective passion that relates it, not too remotely to Jonathan Swift.

bitter and effective passion that relates it, not too remotely to Jonathan Swift.

These of course are great names. And "Clochemerle" is hardly a great book. Its people, though their external traits are wittily observed, are a classified list of type characters. There is Justine Patet, the furious old maid. Baroness de Courtebiche the bawdy Restoration dame, Tafardel, the pompous village schoolmaster, Barthelemy Piechut, the wily peasant-polifician, Judith Toumignon, the ultimate in bar-maids, whose intoxicating figure "made it seem as though Pheidias Raphael and Rubens had worked together to produce it, with such a complete mastery had the modelling of the prominent points been carried out, eschewing scantiness in every way and dexterously insisting on amplitude and fullness in such manner as to provide the eyes of desire with conspicuous landmarks on which to rest."

This is a fair example of the author's comedy-style. If you prefer a dry, withholding wit. M. Chevallier's hyperbolic fancies, his tendency to play with extravagant and jocular affection about every aspect of his people and landscape, may fatigue and occasionally bore you a little. On the other hand, his material somewhat justifies his method. Licentiousness must have its license When it roars in full blood it is least likely to be offensive. If modesty must be scattered—and apparently it must—it had better be done by gusts of adjectives and laughter.

The translation by Jocelyn Godefroi failers a little at times. When the wit depends on a play of words for instance. Mr. Godefroi has been satisfied with a literal translation.



BOOKSHELF THE

A GREAT WESTERNER

"The Life of Principal Oliver", by Clarence Mackinnon. Ryerson Press. \$1.50. Toronto.

BY B. K. SANDWELL

THIS life of the late Principal of St. Andrew's College, the theological college of the United Church of Canada in Saskatoon, has been prepared by his life-long friend, the Principal of Pine Hill Divinity Hall in New Brunswick. To the vast number of people who became friends of Dr. Oliver during his too short career as a religious teacher and organizer as a religious teacher and organizer in Western Canada, and during his two years tenure of the moderator-ship of the United Church, the book will come as a pleasant record of a personality not easily forgotten. Yet it has to be said that it is possible to be a great man and yet, under the guidance of destiny, to live a life that does not lend itself readily to the purpose of a great biography. Dr. Oliver's unconquerable energies and considerable intellectual powers were devoted throughout his adult life to the cause of establishing religion and culture in a territory which at first presented the utmost difficulties bepresented the utmost dimedities because of the rapidity of its progress, and in the last few years presented even greater difficulties because of the shocking setback which it was experiencing. One gathers an im-

pression of a personality so constantly on the move as to have little opportunity for the establishing of those intimate relations which are needed so to speak for the camera lens of all really penetrating biography. Dr. Mackimon has given us an excellent account of the work which Dr. Oliver carried on, but very little of his inner life. There are a few significant facts. At the high school in Chatham the one study that Oliver greatly disliked was English Oliver greatly disliked was English Composition; and since he after-wards became both a writer and speaker of notable force and originspeaker of notable force and originality, the only conclusion we can draw from this circumstance is that the meticulous and drill-like methods of instruction then in vogue for that subject in Ontario, and not yet entirely abandoned, were repellent to one who had in himself the instinct of self-expression. It is significant also that at various times after he had committed himself to the cause of the West, Dr. Oliver was offered positions of the highest influence and responsibility in Eastern Canada. responsibility in Eastern Canada, among them the principalship of Queens and of Dalhousie, and that he refused both of them to continue ne refused both of them to continue in the terribly arduous labors which brought him to a premature death at 53 years of age. It is interesting, too, to find that Dr. Oliver's fear for his beloved Western Provinces was not lest they should become pagan. They were all too religious. Every



G. DUDLEY THOMAS, who has been promoted to the positions of president and general manager of The Copp Clark Co., succeeding William Copp who becomes chairman of the board of the long established publishing house.

kind of sectarianism was rife among them. "As soon as our students leave their summer field the sects strive to take possession under the specious claim that they do not believe in paid clergymen. With profound fervor and the shallowest theology they preach 'four-square'

and other geometrical types of gospel and seriously divide the religious life of the sparsely settled frontier." This is evidently the same condition as exists in politics in the same territory. It is one of the symptoms of those "growing pains" of which Dr. Oliver was always talking and to which it was his life task to minister.

ANGLO-IRISH

'Irish Literature and Drama," by Stephen Gwynn. Toronto, Nelson. \$1.75.

BY MARGARET LAWRENCE

STEPHEN GWYNN is one of the few left who may be called, in its purest sense, a literatteur. He has written at least one novel, some verse and several books of prose essay. He wrote the study of Ireland for Benn's famous series of British commonwealth histories. He knows commonwealth histories. He knows the Irish literary movement well. He is an associate of the recently formed Irish Academy of Letters.

This volume is a compact and relatively short history of the Anglo-Irish movement of literature and drama. As such it provides an excellent and easily assimilated background of information for those who without it might find it perhaps a little difficult to understand Irish drama and fiction.

He presents the story of a people who only a few years ago, as we count time on the whole, began to speak English. He makes very clear the reluctance of the people of pure Irish strain to give up the Erse and the sharp separation culturally and

Comfort AND QUIET—Smoother and quieter Centre-Poise Ride. Easier steering because of new worm and roller type steering gear. Starter button is now on instrument panel; parking brake

BEAUTIFUL INTERIORS — Luxurious upholstery and trim. New instrument panel has all gauges scat rises as it slides forward. Choice of colours

MODERN APPEARANCE New streamline

politically between them and their conquerors. He calls attention to the tendency of the conqueror to assume that there was no Irish culture at all, and the jealousy of the conquered which caused them to conceal their native poetry and drama. He tells about the preservation of the heroic sagas and how they were handed down from generation to generation through the training of the memory. through the training of the memory. He traces the gradual and still re-luctant consent of the Irish to speak in English for practical purposes and the apparent loss, as English became generally spoken, of the old Irish literature, until one hundred years or so ago in connection with the Irish movement for independence it began to come to life again. began to come to life again.

The story he tells is not primarily a political story but the history of the dealings of England with Ireland comes inevitably into it and he interweaves the two elements into a whole in a very engaging manner, certainly to those of Irish strain and not in any propositions manner, to not in any pugnacious manner to affront those who do not altogether understand the Irish story. It is throughout the work of a gentleman and a scholar and only incidentally of a partisan in a cause. Most of all it is the work of a very suave liter-ary critic, and the interpretation he gives of Anglo-Irish literature and drama is satisfying and good. For through his natural feeling he is able to sense the color of the original language cast upon the English of the Irish and for the non-Irish he points out the elements that have made it so interesting to English scholars because of its difference. He

stresses particularly the singing tone in all Anglo-Irish phrasing and the tendency to return in the technique tendency to return in the technique of phrase structure to the involutions of the Erse. On this count alone the study is of the utmost value for students of O'Flaherty, O'Casey and O'Faolain, not to mention Synge and Yeats and George Russell. It is probably a study which will become of increasing importance as the years pass, written as it has will become of increasing importance as the years pass, written as it has been by one who was closely associated with Yeats and Synge and was intimately in sympathy with the revolutionary history. The Irish, ploughed by the intensity of their national suffering, have and still are producing a crop of amazingly good writers who now as the sharpness of the revolutionary feeling is sinkof the revolutionary feeling is sink ing down are returning noticeably to the peculiar story structure of the old legends and to the cadence of the Erse shadowed through English

MARGINAL NOTES

BY HAROLD F. SUTTON

THE mystery of the Moscow Trial has been solved. . . It was elaborately-contrived publicity for Trotsky's forthcoming book, "The Revolution Betrayed" (Doubleday, Doran) . . . well, it's as good an explanation as any we have seen. . . Incidentally, the Old Bolshevist's Mexican host, Diego Rivera, has done the illustrations for "El Indio", a novel by Gregorio Lopez y Fuentes which won the Mexican National which won the Mexican National Prize for Literature and which is re-ported to be an uncommonly inter-esting story of Indian life in

Mexico. .
In "The Avon Flows" (Macmillan) we find that severest critic and dourest friend, Herr George Jean Nathan.

Anderson in his new play, "The Masque of Kings", presents a solution of the mystery that surrounded the death of their son, the Crown Prince Rudolph, and his mistress, the Baroness Mary Vetsera, in the hunting lodge at Mayerling.

Random House is putting Clare Booth Brokaw's play, "The Women", between book covers... this caustic, kaleidosconic exposé of the female of

between book covers. . . this caustic, kaleidoscopic exposé of the female of the species has been keeping Broadway audiences in kinks of embarway audiences in kinks of empar-rassed laughter. . Noel Coward's "Tonight at 8.30" is already at large on the book stalls, loosed by Double-day, Doran. . for full enjoyment, these skits should be read aloud. . .

these skits should be read aloud... preferably by Noel Coward and Gertrude Lawrence...

Things to look for: "The Croquet Player", by H. G. Wells, which is not a guide to the ancient pastime but a horror story... of course, to some unregenerate souls that means the same thing... Virginia Woolf's long-awaited novel, "The Years"...
"The Miracle of England" by André "The Miracle of England", by André Maurois. Lion Feuchtwanger's his-torical novel, "The Pretenders". "Delicate Monster", by Storm Jameson, a story of marital misbe

Current crime books: Dorothy 'Busman's Honeymoo Sayers Bush's "Eight O'clock Christopher Bush's "Eight O'clock Albi" . . . Irvin S. Cobb's "Judge Priest Turns Detective" . . . Leslie Ford's "Ill Met By Moonlight" . . . Georgette Heyer's "The Unfinished

Precaution A Scotsman (what' again?) was stripping wall-paper from the walls of his house when a friend called to see him "Well, Sandy," said the visitor, "are ye goin' to have new paper?"

"Na, na," replied Sandy, "Ah'm just movin' to another house."



BY TAKING up less space under the hood, the compact Ford V-8 engine provides more room in the body for passengers and luggage. In Sedan body types there is space for six adults, with elbow and leg room to spare. The unusually large luggage compartment in the rear deck is easy to pack and unload. Along with big-car roominess, you have the greater comfort of the Ford Centre-Poise Ride - car weight is distributed evenly, and passengers are eradled between the axles, away from the bumps. Longtapering spring leaves with new interleaf pressure lubrication make spring action smooth and silent. New body and engine mounting and other refinements set a new standard of quiet throughout the car.

The improved Ford V-8 engine, with all its power and acceleration, takes you farther between gas pumps than any previous Ford. Add to the fundamental advantages of this modern engine the roomy comfort. quiet and safety of the new Ford, and you have the quality car in the low-price field . . . the car for you to see at your Ford dealer's . . . and drive!

A MONTH, with reasonable down-payment, buys any new Ford V-8 Car under T. F. C. National Finance Plan.

MODERN APPEARANCE—New streamline design.
Santing V-type windshield opens in all closed
cars. Headlamps recessed into fender aprons.
Modern lid-type hood is hinged at the back. New
advantage of the back. New GREATER OPERATING ECONOMY - Improved V.8 engine gives its outstanding performance with unusually low gasoline consumption. EASY-ACTION SAFETY BRAKES - Entirely ALL-STEEL BODY—No wood in all steel body struc-fure. Steel top, floor, panels and frame. Safety Glass throughout at no extra charge. of steel from pedal to wheel," Entirely new TUNE IN Ford Sunday Evening Hour ... 9 P. M., E. S. T., C. B. S.

The Quality Car in the Low-Price Field

There's one protection that is possible at this season -building good general resistance!



You may feel that when this time of year comes around, you're almost sure to have a certain amount of discomfort in spite of anything you can do.

That kind of thinking is somewhat out-of-date, now that a great deal more is known about winter discomforts. March is a bad month, but not just for you. There are recent facts to prove that it's when most people are affected.

And here's one reason. Early in the season, you probably had some stored-up reserve to fall back on. Then followed strenuous winter months of hard work, too little sunshine and fresh air. By March, your general resistance is low

The sensible thing, then, is not to wait until you are uncomfortable, but begin right away building good general resistance! Adex is an easy, pleasant aid.

Adex supplies two important, protective factors — Vitamin A which helps to build good general resistance, and "sunshine" Vitamin D.

These vitamins are obtained for Adex from well-known natural sources, such as good cod and halibut liver oil.

When you start with Adex, be sure to keep it up. Have it at your breakfast place every day as a reminder. Get Adex now at any drug store. Made by E. R. Squibb & Sons, manufacturing chemists since 1858.

The modern way for adults to take Vitamins A and D One tablet equals a spoonful of good cod liver oil

WRITE-SHORT STORIES

powers. Shaw Schools Limited (Establish 1892). Dept S-57, Bay-Charles Sts., Toront

The FRUIT SENSATION of 1937

DOMINION SEED HOUSE,



SATURDAY NIGHT THE CANADIAN ILLUSTRATED WEEKLY

BERNARD K. SANDWELL, Editor Subscriptions to points in Canada and Newfoundland \$4.00 per annum.
Great Britain, British Dominions, Colonies and protectorates \$5.00 per annum.
United States and United States Possessions \$6.00 per annum.
All other countries \$10.00 per annum. Single Copies 10 cts.
NOTICE TO ADVERTISERS

Printed and Published in Canada Printed and Published in Canada
CONSOLIDATED PRESS LIMITED
CORNER OF RICHMOND AND SHEPPARD
STREETS, TORONTO 2, CANADA
MONTREAL
WINNIPEG 305 Birks Bldg, Portage Ave.
NEW YORK
Room \$12, 101 Park Ave.
E. R. Milling
C. T. Croucher - Assistant Business Manager
J, F. Foy - Circulation Manager

Whole No. 2294 Vol. 52, No. 18



GEORGE DE WARFAZ, Regional Adjudicator.

—Photo by Karsh, Ottawa.

AT THE

REGIONAL FESTIVAL BY LUCY VAN GOGH

It Is direction, not the talent of the players, that spells success in the amateur theatre. This is probably even more true with the one-act play than with the full-length play, for the latter does require what the former definitely does not, namely at least one or two players capable of building up a long, sustained, developing character. This capacity cannot be wholly imparted merely by direction, whereas the capacity to enact a forty-minute role can be so imparted if the player is properly cast to type.

Hence there is no ground for sur-

and simple tragic effect with the play that they did in a non-competitive presentation the week before. At that time the audience consisted mainly of secondary school students, so the play was considerably expurgated. But they put all the bold, bad words back in for the competition, and were so inhibited by the embarrassment of having to say them that there was just enough unnaturalness and hesitation to throw everybody off balance.

THEATRE

definitely does not, namely at least one or two players capable of building up a long, sustained, developing character. This capacity cannot be wholly imparted merely by direction, whereas the capacity to enact a forty-minute role can be so imparted if the player is properly cast to type.

Hence there is no ground for surprise, nor for resentment, that the four productions picked out by Mr. de Warfaz from the eighteen offered for his inspection in the Central Ontario Regional Finals at Hart House Theatre last week were productions directed by the four most highly competent and professional directors in the district—Mr. Sterndale-Bennett, Mr. David Pressman, Mr. Edgar Stone and Mrs. Nancy Pyper. There could have been only one other contender for a place in this list, and that was Mr. Frank Hemingway, who had two Arts and Letters Club entries, one or other of which would have been offered by many spectators.

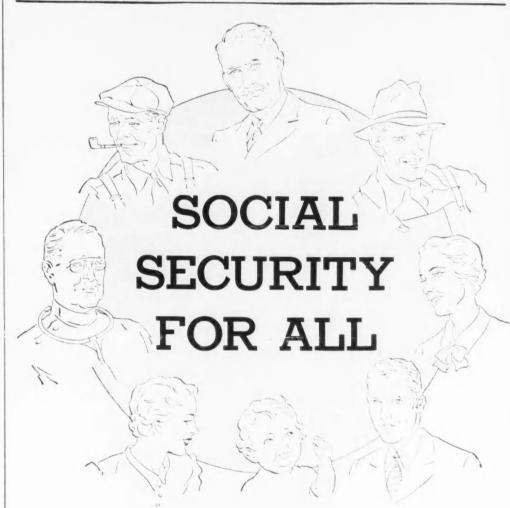
The easiest of the selections to displace would certainly have been Mr. Pressman's Theatre of Action show, "Bury the Dead," Mr. de Warfaz, to whom this play was new, was almost certainly influenced a great deal by its sheer theatrical effectiveness. At the same time nobody regretted that this production was sent to Ottawa with such high credentials, for it was recognized that it was none of Mr. Pressman's fault that the talent and left-wing organization did not include anybody qualified to give a realistic performance of the American military officer type. Sincerity, energy and conviction, and a profound faith in the theatre as a social force, made up for many deficiencies and residual probably have got into the first four by general vote was not the tragedy

with an audience of very mixed political leanings.

The Hemingway show which would probably have got into the first four by general vote was not the tragedy entry, "Campbell of Kilmhor," but the highly amusing "East of Eden" by Christopher Morley. The Scottish play, in spite of a rich plece of characterization by Ivor Lewis (which wou him the individual male player's trophy and incidentally rather threw the production out of balance), did not quite achieve its required sense of horror and grandeur.

We do not think anybody would question the assertion that the six went ries thus disposed of, however they might be ranked among themselves, were as far ahead of anything else in the week. A properly, functioning system of preliminary selections would have weeded out at least six or eight of the other entries, and saved both the adjudicator and the audience from some discomfort. The three entries of Monday have already been guardedly dealt with by a colleague in last week's issue. C. Tones day there was a Zionist entry, "Lone worlds," which in addition to presenting the winner of the individual female player's trophy. Miss Belle Greenberg, was an interesting evample of high-spirited youth seeking to create an impression of unrelieved gloom. On Wednesday things were lightened by Henry Button's quite device on First and the stop of the player's trophy. Miss Belle Greenberg, was an interesting evample of high-spirited youth seeking to create an impression of unrelieved gloom. On Wednesday things were lightened by Henry Button's quite device of high-spirited youth seeking to create an impression of unrelieved gloom. On Wednesday things were lightened by Henry Button's quite device of high-spirited youth seeking to create an impression of unrelieved gloom. On Wednesday things were lightened by Henry Button's quite device of high-spirited youth seeking to the proposed pro





COCIAL security is today available to YOU—and to O every man and woman, young or old, rich or poor -through savings in Life Insurance.

In fact, Life Insurance offers you a triple measure of social security-protection for your wife and children in the event of your death—a cash reserve to tide you over emergencies—and financial independence for your own old age.

No other plan of social security can give you such complete peace of mind. And only Life Insurance enables you to create an immediate estate with modest

Today Three and a Half Million thrifty Canadians are banded together for mutual protection through Life Insurance. Ninety-three per cent. of these policyholders are insured for amounts of from \$500 to \$5,000.

To you and your family, Life Insurance offers the finest form of savings and security.

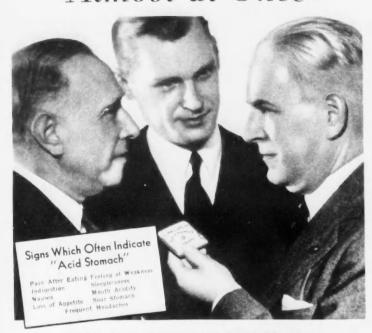




CHOPIN

CHOPIN

Now "Alkalize" Away Acid Stomach Distress Almost at Once



HERE'S THE REMARKABLE PHILLIPS WAY PEOPLE EVERYWHERE ARE ADOPTING

On every side today people are being urged to alkalize their stomach. And thus to ease the symptoms of acid indigestion," nausea and stomach upsets. For perhaps the vast majority of stomach upsets come from an excess of

no this: Take two teaspoons of PHILLIPS' MHLK OF MAG-NESIA 30 munites after eating. OR take two of the new Phillips' Milk of Magnesia tublets, which give the same antacid effect.

usually in a few minutes. Nausea. fullness after eating and acid-indigestion pains leave. You

feel like a new person.

Try this way. You'll be surprised at results. And try it particularly if you've been using some less natural and less effective way of overcoming acids. Get other the liquid "Phillips" or the remarkable, new Phillips' Milk of Magnesia Tablets. Each one equals a teaspoon of the liquid, and they're delightful to take and easy to carry with you. Only 25c at all



MILK OF MAGNESIA

BRUISED BADLY WHILE HUNTING

-wife and Absorbine Jr. come to husband's aid

MY HUSBAND said the gun kicked," writes J. E.*, "so his shoulder was sore and got stiff, and when he came home I took some Absorbine Jr. and rubbed it in good. He went hunting the next day, so I know Absorbine Jr. did him a lot of good.

We recite these little incidents in everyday life to re aind you of the friendly part Absorbine Ir. plays in so many homes. Those bruises and bumps, those painful sprains and wrenches that may happen to anyone-ease and comfort them with Absorbine Ir. and they will gladly yield their soreness and swelling to this fine old liniment.

keep a bottle handy for such emergencies. Apply it for relief from muscular rheumatic soreness and stiff-

iess. Soothing and safe, no other liniment enjoys higher prestige with so many doctors and nurses. Also famous for Athlete's Foot, Sold at all drug stores, \$1.25 a bottle,



cause a little goes so far. For free sample, write W. F. Young, Inc., Lyman Building, Montreal.

ABSORBINE

Relieves sore muscles, bruises, muscular aches, sprains, Athlete's Foot and sleeplessness

> **AUGUSTA** GEORGIA

Famous for Sunshine! CLIMATE RENOWNED THE WORLD OVER



FOREST HILLS HOTEL

Open through April

THE FILM PARADE

BY MARY LOWREY ROSS

ONE of the more antic aspects of that curious phenomenon doublebilling is that it is quite frequently the mediocre half of the program that gets the billing. Thus the lobby display a few weeks ago announced "Rainbow on the River" with Bobby Breen as the feature, with "Winterset" as the added treat. And this week we have "Head Over Heels in Love" as the crowd-bringer, with "The Woman Alone" as the filler. Since the movies seem to have committed themselves for good to the grab-bag plan of entertainment, we should perhaps be grateful for the occasional prize that turns up without acknowledgment and sometimes it would seem without even the knowledge of the distributors. Certainly it added to the excitement to come upon "The Woman Alone" after the long-drawn-out banalities of "Head Over Heels in Love".

"The Woman Alone" is a screen adaptation of "Secret Agent", the almost forgotten novel collaboration of Joseph Conrad and Ford Madox Ford. Alfred Hitchcock directed it and here as in "The Man Who Knew Too Much" he has worked with his most effective screen media—thriller material and strictly visual action independent of dialogue. Once again he has selected the movement and spectacle of London streets as his background and an artist of unique and compelling power as his central figure. In "The Man Who Knew Too Much" it was Peter Lorre who dominated the film. In "The Woman Alone" it is Oscar Homalka.

Oscar Homalka, it will be remembered, played the part of Paul Kruger in "Rhodes the Empire Builder". About the only memorable element in "Rhodes the Empire Builder". Apart from its unique and memorable duilness, was the performance of Mr. Homalka. His Oom Paul was an unforgettable figure, secret and stubborn, blinkingly impassive, the personal symbol of resistance that went

Homalka. His Oom Paul was an unforgettable figure, secret and stubborn, blinkingly impassive, the personal symbol of resistance that went to the roots of a race. In "The Woman Alone" he is the central figure in a group of terrorists whose plan is to blow up Piccadilly Circus on the day of the Lord Mayor's Parade. His Verloc is a curious and utterly convincing characterization at once passive and sinister, the brutal instrument of terror. Sylvia Sidney plays opposite him and still leaves it open to question whether her consistent inarticulacy on the screen hides depths of emotional power or a mere inability to respond. In any case she is completely over-

power or a mere inability to respond. In any case she is completely over-shadowed by Homalka,

The picture as a whole is finely cast, but it is the extraordinary combination of Oscar Homalka and Alfred Hitchcock that makes "The Woman Alone" the most arresting Woman Alone" the most arresting screen melodrama in a whole year of movie-going. The gifted English director has every trick of the cinema at his fingertips. But there is no sense of trickery in the final result, and no hint of it in the way the feeling of cumulative violence and terror is conveyed. "The Woman Alone" contains some of the finest sequences that even Hitchcock has brought to the screen the one for instance in which the heroine's small engaging brother Stevie (Dessmall engaging brother Stevie (Des-mond Tester) wanders about the London streets carrying under his arm a deadly bomb that is to blow him and a whole busload of innocent people to pieces; or the scene in the sinema where by an inspired syn-chronization of sound and emotion, chronization of sound and emotion, the music of a Disney Symphony "Who Killed Cock Robin?" is crazily related to the sister's anguish and desolation. Or the dinner table sequence where the idea of murder is presented, with fantastic deliberation to the sister's mind. Or the heartbreaking moment when a child who seems to be Stevic comes running to her in the street and the quick shift from rapture to recognition and despair.

The content of "The Woman Alone" is distarbing and violent and the false happy ending even more preposterously ill-fitting than such endings usually are. Just the same the picture as a whole is a wonder-

fully fine piece of work and worth waiting to see even if the waiting in-volves sitting through the whole of "Head Over Heels in Love".

JESSIE MATTHEWS, though some JESSIE MATTHEWS, though some-times embarrassingly cute, is usually easy to watch. She dances engagingly in "Head Over Heels in Love" though with no startling inno-vations in pattern and rhythm, and sings a number of tuneful songs by the American team Gordon and vations in pattern and rhythm, and sings a number of tuneful songs by the American team, Gordon and Revel. Sonnie Hale, who directed the film, seems to feel that all a picture needs is Jessie Matthews; which is a little doting of Mr. Hale. It needs a story for one thing and especially, if it is a musical comedy, it needs a few comedy situations. There are none of the latter in 'Head Over Heels in Love' beyond a very moderately funny scrap in a broadcasting studio. Miss Matthews looks charming and works tirelessly, rising to new heights of effort and going to new depths of decolletage. But it just didn't seem to be enough. It looks as though Director Hale had better do a little talent scoutting. "Beloved Enemy" provides some romantically moving love scenes between Merle Oberon and Brian Aherne, but the producers have worked so hard to give no offence to either English or Irish over the question of Irish independence that the major interest languishes and dies under the weight of sheer oppressive tact. You can't shillyshally over the Irish question, even in the movies.

"The Green Light" is a garrulous

movies.
"The Green Light" is a garrulous concoction of popular medicine and popular mysticism. Impressive terms are bandied about—Eternity, Sacriare bandled about—Eternity, Sacrifice, the procession of civilization, controlled experimentation, God, and Poliomyelitis. Sir Cedric Hardwicke, all but canonized in a white wig and clerical collar, is most high-flown of all. Fresh from the brilliant and amazing Dr. Clitterhouse, one felt sorry and a little ashamed for Sir Cedric.

ART WORLD

BY JOHN LYMAN

THE time was exactly ripe for an exhibition of paintings by James Wilson Morrice. We are fresh from reading Donald Buchanan's biography of the first great Canadian painter. It will have done much to prepare a deeper understanding of the quality of his achievement. But only in communion with his work can we consummate our experience of his rich personality.

A happy sense of fulfillment there-

A happy sense of fulfillment there-fore attends the Morrice exhibition which W. Scott & Sons of Montreal are which W. Scott & Sons of Montreal are presenting during the month of March. In its scope, if not in all its examples, it is the sort of collection a naive stranger might expect to find in the art gallery of Morrice's home town. It spans his whole development, from the "Maple Sugar Camp," one of his earliest known pictures and which appears to me to antedate the first ones done abroad, to the product of the last two or three years of his life, exemplified in the Trinidad pictures and the "Port of Algiers." There are land-scapes which log all his travels, both in geographical displacements and in aesthetic experience: early trips to the aesthetic experience: early trips to the Low Countries and Venice; Brittany in the middle period, which concludes just before the war with the visits to Tangiers; the Caribbean islands and Barbary Coast of the late period, in which contemporary influences are more manifest. There are figures in which contemporary influences are more manifest. There are figures which conduct us from his Whistlerian attitude in "Louise," through "Blanche," which narks the beginning of a tendency that was to carry him far beyond impressionist visualization, to the summary synthesis of the "Tunisian Danching Girls" and "Young Arabs." The only side of his work not represented is his nudes. Strange to say not a single one of them is owned in Canada. One wonders why the human body is in such disgrace among us. But I fear my question is

not very ingenuous. Some people will certainly aver that the reason is elsewhere, that Morrice was an inferior painter of nudes. Not unless he was an inferior painter tout court. A true painter does not learn to paint things, he learns to express his feelings and thoughts, and whatever the subject that engages his interest, he will express them on the same general level of quality.

if quality. With one of the pictures in this show I have precious associations. It is the splendid "Quebec Ferry"—one of the later Canadian landscapes—in which I made first acquaintance with Morrice. It was pointed out to me in the salon of the Société Nationale by an American painter friend. This gentle and earnest soul was seriously concerned with a certain disregard for the conventional virtues evidenced in the world of artists in which he lived, and he had confided to me that he had made a study of the lives of the masters to see if it was necessary to indule in loose living in order to become a great painter. He had concluded in the negative, much to his own peace of mind. Yet my mild and domestic friend was sufficiently moved by the art of Morrice to exclaim to me that day, "I'd be willing to drink whisky too if it would make me paint like your Canadian."

Each man followed his destiny. My friend remained abstemious and Morrice became a great painter. With one of the pictures in this show

THE TORONTO CONSERVATORY OF MUSIC RECITAL BY ADVANCED GRADES STUDENTS

Conservatory Concert Hall

MONDAY EVENING, MARCH 8TH, 1937, AT 8:15 P.M. PROGRAMME VIERNE Prelude-Allegro Vivace-Finale HELEN HOPKINS MASSENET Gavotte from "Manon' II Bacio. ARDITI Les Filles de Cadiz DELIBES MURIEL WILSON Prelude, D flat, Op. 28. CHOPIN

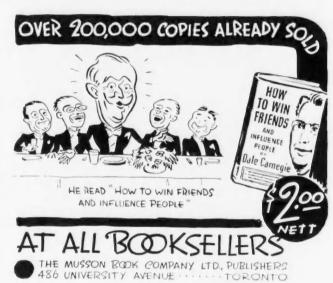
MARGUERITE VAN VOOGHT Over the Steppe GRETCHANINOFF Lullaby GLINKA I would confess my love TSCHAIKOWSKY The Hills of Gruzia MEDNIKOFF FROSIA GREGORASH

Mazurka, A minor, Op. 62, No. 2

Nocturne, B major, Op. 32, No. 1

Variations on a Theme by Paganini, Op. 35, Book 1 BRAHMS AGNES BUTCHER Concerto, B minor SAINT SAENS

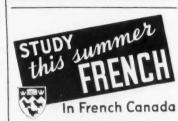
PHYLLIS PARKER Invitations available on request. Address: 135 College St., Toronto 'Phone: WA. 2655





SIR ERNEST MacMILLAN, Conductor

Seats Now! 50c, "5c, \$1, \$1.50, \$2, \$2.50



LIVE IN FRENCH FOR SIX WEEKS. Elementary, Intermediate, Advanced courses Coeducational. Certificates Write for booklet to Secretary.

RESIDENTIAL French SUMMER SCHOOL





Rates moderate. Address Harvey Clare, M.D. Homewood Sanitarium, Guelph, Ontar

THE REGATTA," by J. W. Morrice. This canvas is included in an exhibition of the work of the great Canadian painter now on view at the Scott Galleries in Montreal. The exhibition will likely continue until the end of March.



THE

SMOKE

OF

THE

EMPIRE

MUSICAL EVENTS

BY HECTOR CHARLESWORTH

THE concert of the Toronto Symphony Orchestra last week was honored by the presence "in person" of the distinguished composer Percy Grainger, in whose honor his rich and beautiful orchestral arrangement of "Air from County Derry" was rendered. It was not to hear his own music that Mr. Grainger came to Toronto, but to listen to the first performance in this country of Cvril Scott's "Festival Overture," which two years ago won the London Daily Telegraph's prize, and which he regards as one of "the few greatest works in the realm of music." The attendance was the largest at any subscription concert (as distinguished from special concerts) this season, and there was another novelty of prime importance, Ravel's Concerto for pianoforte and orchestra, rendered by the noted Canadian virtuoso, Reginald Stewart. THE concert of the Toronto Syminald Stewart.

It is undoubtedly unfair to judge of an orchestral work of such elabora-tion as the "Festival Overture" on a single hearing, but I must confess myself unable to share Mr. Grainger's single lierling, but I muse tomes smyself unable to share Mr. Grainger's extravagant admiration. Originally scored for more instruments than the average symphony orchestra contains, Grainger worked on it with Cyril Scott, reducing the minimum orchestra and making the parts more practical in many ways. As it stands it is a magnificent example of luminous scoring, aiming at joyous and grandiose effects, but the actual musical content seems rather thin. Scott is a mystic and his underlying inspiration may possess a cryptic significance that escapes my earthly ears. Sir Ernest MacMillan and the orchestra were at their best and the interpretation was really majestic.

OF MORE vital interest was the Ravel Concerto, and the soloist, always a man of indefatigable initiative, had mastered its fresh and colorful details completely. It is a work suitable to his sure seintillating style and he played it with fascinating dash and spontaneity. It makes great demands in the way of execution and Mr. Stewart was notably fine in the glissandi which are usually a feature of Ravel's piano compositions. The burden is by no means exclusively on the keyboard. An enchanting solo for English horn was capitally rendered, and equally lovely passage work for flute and harp were similarly excellent in performance. The score as a whole is notable for gracious melodies developed with vivid and ingenious harmonic effects, and soloist and conductor co-operated splendidly.

Sir Ernest opened the program

splendidly.

Sir Ernest obened the program with the Prelude to "Die Meistersinger." which he always plays conamore and followed it with a noble interpretation of Brahm's Symphony in F. No. 3. By the way, no symphony audiences anywhere have the privilege of reading better program notes then those provided by Ettore Mazzoleni. Those on this symphony which was produced at the height of the Wagner versus—Brahms madness, illustrate the prodigious futility of "musical politics." Even Bernard Shaw, who began in journalism as a music critic thought it necessary to honor his ided Wagner by disparaging Brahms. The beauty and nobility of this symphony as rendered last week this symphony as rendered last week makes the indiscretions of Shaw, re-printed by Mr. Mazzoleni, especially

DURING the mid-winter season the DURING the mid-winter season the Toronto Symphony Orchestra with Donald Heins conducting has been giving a series of children's concerts in Massey Hall on Friday afternoons. Mr. Heins is an adept in handling juvenile audiences, and his programs were well calculated to sow the seeds of musical enthusiasm in Jack and Jill. At the final concert, upwards of 2000 youngsters of various ages were present. Mr. Heins has had the co-operation of the gifted supervisor of Music in the public schools, Miss Emily Tedd, who at every concert has conducted brief sing-songs. It was pleasant to hear the young voices singing (not shouting) "John Peel" and putting in the pauses at the proper moment.

The crowning event was the rendering of Tschaikowsky's "Nutcracker" ballet, with the Keogh-Heddle Marion-The various episodes were presented with beauty of mise-en-scene and fascinating ingenuity, on a small stage elevated above the orchestra, stage elevated above the orchestra, and one of the puppets was a miniature of Mr. Heins himself in his role of narrator. The role of Claire, the little girl who in Tschaikowsky's scenario dreams the story of the ballet, was charmingly danced by Nancy Chisholm. Another number which captivated everyone was the Rondo from Haydn's Concerto in G major with Alfred Johnson, a boy-pianist of remarkable precocity in the matter of touch and finger technique.



lectures in Toronto on Monday



ECCLESIASTICAL. Most Rev. Derwyn T. Owen, Archbishop of Toronto and Primate of All Canada, with Rt. Rev. H. T. Moore, Bishop of Dallas, at the recent Dallas Diocesan Convention at Wichita Falls, Texas. Bishop Moore is wearing cope and mitre

WILLIAM PRIMROSE, the eminent English violist, who was with the London String Quartet during its final tour three seasons ago, gave a recital under the auspices of the Women's Musical Club at Hart House Theatre last Monday. The Club's series this season has been exceptional in quality, and Mr. Primrose's viola recital was one of the most notable of all. He is a pupil of Ysaye, and his style is elegant and fluent in a rare degree. He had the co-operation of a gifted local pianist, Leo Barkin, who played with sureness and distinction. Two of the extended works on the program demanded as much of the pianist as of the soloist. This was especially true of Brahms' Sonata in

degree. He had the co-operation of a gifted local pianist, Leo Barkin, who played with sureness and distinction. Two of the extended works on the program demanded as much of the program demanded as much of the pianist as of the soloist. This was especially true of Brahms' Sonata in E flat, a work of austere emotional quality and singular beauty.

The viola, alto of the string choir, is an instrument of such tonal beauty when well played that one has sometimes wondered why it is not more frequently put to virtuosic uses. Mr. Primrose's technique is flawless and in every number he produced a broad lyrical effect that was captivating. His fervent rendering of the appassionata movement of the Brahms' Sonata, contrasted with the tenderness of the ensuing Andante, showed the range of his art. The balance of the program was made up of delightful eighteenth century works. The most extended of these was Nardini's Concerto in F. in which the concluding Allegro was especially brilliant in spirit and execution.

JACQUES CARTIER, famous dancer and mime, presented "The Grand Monarch." a ballet-narrative of the Life of Louis XIV, at Eaton Auditorium on February 25. Those who imagine that the word "ballet" signifies dancing exclusively were no doubt puzzled, but though Mr. Cartier goes further and uses dialogue, his use of the term is relatively correct.

Never having seen Mr. Cartier before, I could not make comparisons with his earlier and distinctly dif-ferent performances. On its own merits I enjoyed his new departure

The best proof of the interest of The best proof of the interest of the entertainment was that it seemed much shorter in duration than it really was. The gifted Canadian pianist, Mary Morley, arranged a most effective musical background, and her own playing was marked by delicacy, power and colorful expression. The stage direction of James Norris was also admirable. sion. The stage direction Norris was also admirable.

COMING EVENTS

THE ninth subscription concert by the Toronto Symphony Orchestra, conducted by Sir Ernest MacMillan, will be given in Massey Hall next Tuesday evening, March 9. The program, which will be a straight orchestral affair, consists of Mendelssolm's Overture "The Hebridees"; Beethoven's Symphony No. 2, in D; Bax' "The Garden of Fand"; MacMillan's Scherzo for String Orchestra on "A Saint Malo, beau Port de Mer"; and Debussy's "La Mer." Nearly a month will pass before the Toronto Symphony Orchestra gives its next and final concert of the season, so that lovers of orchestral music should not miss this attractive program.

THE Toronto Youth Council is giv I ing a Sunday Evening Musicale at the Royal York tomorrow in which Enid Gray, soprano, Philip Spivack, 'cellist, and Kathleen Irwin and Winni-

fred Mazzoleni, two-pianists, will per-

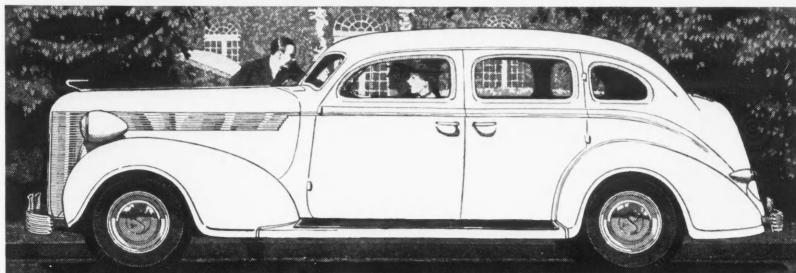
CENTRE Stage Productions, an organization which is presumably neither very Right nor very Left, will present at the Margaret Eaton Theatre on Thursday and Friday next abill of one-act plays by Jameson Field, a young Toronto playwright and writer who had a short story in the February Esquire. A dozen of the best known local amateurs are in the casts. Mr. Field has had significant recognition from the International

One-Act Play Contest in London, Eng-

Hello.—"What." said the warden, "you back again?"
"Yeh. Any letters*" — Weekly News Auckland, N.Z.



DESOTO IS BIGGER AND BETTER YET IS PRICED LOWER!



- Entirely new 93-H.P. "Economy Engine". . More power on far less fuel.
- 14 rubber "float" body mountings . . . dampen vibration and road rumble.
- 'City ride" on bumpiest roads . . . with 4 new "Aero" shock absorbers.
- Safety interior! Safety-steel body and one-piece seamless steel top. Genuine Hydraulic brakes.
- New steering reduces "wind-wander," or "edging-off."

GET YOURSELF 161/2 FEET OF CUSTOM BEAUTY — Go De Soto

De Soto's new low price has taken motorists by surprise everywhere! Thousands have been amazed that a car as big, powerful and luxurious could be purchased for so little!

De Soto is winning new friends everywhere with the biggest, most beautiful car in its history—a full 161/2 feet of motor car value-smartness and youthfulness that makes one proud to be seen in it anywhere.

Happy owners thrill to the surge of the new 93 h.p. "Economy Engine". . . the unbelievable comfort of the new "aero" shock absorbers and rubber-mounted body . . . the very real savings on gas and oil. Look at the Delivered Price below. Certainly you can afford a New De Soto. Ask your Dodge-De Soto dealer for details of the Official Commercial Credit Corporation time payment plan.

Give Yourself a Treat. Ride in a DESOT

51066 and up

Delivered in WINDSOR LICENSE ONLY EXTRA sea-freshness . . . the delight of connoisseurs! That's what

crat of soups. Made with fresh rich, dairy cream. Supreme de-licacy...a nourishing Lenten delight... Now you'll like

delight . . . Now you'll like Oyster Soup.

BOOK SERVICE

-History of Canada, Feb. 22-March 1

ABERHART ASKS ADVICE

DOMINION

Budget: Hon, Charles Dunning, Minister of Finance, presented budget combined with terms of new trade agreement with United Kingdom. He estimated expenditures for 1937-38 at \$520,000,000, revenues \$485,000,000, deficit \$35,900,000, forecast balanced budget in two years: announced numerous downward revisions of tariff rates in general, intermediate and preferential schedules; stated income, excise and sales taxes will remain unchanged except for some additional exemptions under sales tax; announced restoration of five per cent, deduction from civil service salaries. He stated Canada now in fourth place in export and fifth in total trade. Analo-Canadian trade agreement reduced duty on 179 items of British export to Canada. Combines Investigation Act: Bill to interpret more broadly monopolies and trusts, and to provide more severe penalties, given first reading. Defence: Commons after prolonged de bate voted \$17,850,428 for national defence. Divorce: Bill to give British Columbia Appeal Court power to hear appeals from divorce court decisions given final reading in Commons. Drought Relief: Bill embedying Government's \$10,000,000 program for rehabilitation of Western drought areas given final reading. Education: Paul Martin +Lib. for rehabilitation of Western drought areas given final reading. Education: Paul Martin (Lib. Essex East) proposed system of national scholarships to universities, acricultural colleges and technical schools for outstanding but imperunions students; Government point of out affecting a provincial resident. out education a provincial re-msibility. **Employment:** Bureau Statistics reported employment Statistics reported employment existed at 104.1 on Feb. I as spared with 103.8 month previly and 98.4 year ago. Fisheries:

L. E. Michaud, Minister of Fishes gave notice of resolution to eal Biological Board Act and receive Board with "lisheries research red".



Crisis. Admitting failure to esplicits. Social Credit in Alberta (1968) Social Credit in Alberta (1968) Social Specifies. Premier Aberhart (1968) Specifies. Premier Aberhart (1968) Specifies. Mass meeting of Fraser Valley vegetable growers asked for Royal Commission investigation into premission in the circumstances under which Chinese growers produce and market vegetable size. Including control of whole and Throne at opening of Legislation (1968) Specifies (19



ARMONY!" Honorable Mention Photograph, by W. Grant Parker, Gdian Bank of Commerce, Toronto. Rodenstock camera, 5 secs. at F4.5.

consumption or use of our goods and services may be facilitated with greater equity and efficiency; the address also foreshadowed a provincial marketing board, a five-year highway construction program, greater expenditures on education, and legislation to extend distribution of seed and feed in drought areas. E.P. Ranch: Government passed Orderin-Council guaranteeing immunity from mineral rights sale for period of ten years to any purchaser of ranch owned by Duke of Windsor. Interest Cuts: Mr. Justice W. C. love in Alberta Supreme Court ruled an analysis of these groups, and evasions of Provincial Marketing Act. Settlers' Assistance: Hon. George S. Pearson, Minister of Labor, anonneed inauguration of plan, inanced 59-50 by Provincial and Dominion Governments, to provide grants up to \$5.00 for settlers whose land is not sufficiently developed to support them, and grants up to \$1.000 for moving those on marginal or non-productive land.

MANITOBA

Legislature: Social Credit and Conservative groups announced they will not take advantage of Government's lack of majority to force election but will give all reasonable and offer halt interest rates on certain bonds. Moratorium: Order-in-Council praclaimed 60-day moratorium on private debts.

Legislature: Social Credit and Conservative groups announced they will not take advantage of Government's lack of majority to force election but will give all reasonable support. Premier Bracken announced Government will accept majority decisions on all matters of policy and administration and that adverse votes on these matters will not be construed as want of confidence votes. He defined various specific questions on which adverse votes would be taken as want of confidence calling for dissolution of the House.

MARITIMES

Apprenticeship: Hon, Michael Dwyer, Nova Scotia Minister of Mines, announced plans for revival of apprenticeship system, embodying both practical and theoretical training "to give youth a chance." Economic Inquiry: Hon, B. W. Lepaze, president Executive Council, announced appointment of F. E. Lathe of National Research Council to study economic possibilities of to study economic possibilities of Prince Edward Island.

ONTARIO

Hydro: First reading given to special bill sponsored by W. L. Honek (Lib., Niagara Falls) to tax power properties, acquired by O.H.-E.P.C., which had been taxed before acquisition. Liquor Courtel: Profit of \$7.862.719 reported by L.C.B. on operations of last fiscal year; total sales increased 16.3 per cent. Millar Will: Ontario Court of Appeal upheld validity of "stork derby" clause in will of late Charles Vance Millar. Quintuplets: Hon. David A. Croll, Minister of Welfare, introducing bill to replace laimself by Official Guardian Perey D. Wilson on Dionne guardianship board, stated quintuplets' assets now total \$543,046.

QUEBEC

Cabinet: Hon. Oscar Drouin, Min-Cabinet: Hon. Oscar Drouin, Minister of Lands and Forests, resizned from Cabinet and also as chief organizer of National Union party: Premier Duplessis temporarily took over his portfolio: Mr. Drouin announced resiznation result of difference of opinion over obligation of Government to apply immediately program on which it was elected. Legislature: Speech from Throne at opening of session forcast legislation to create publicly owned hydroelectric sysprevent trauds in the sale of mining securities, to assist needy mothers and orphans, to facilitate voluntary gislative Council; L. A., C., Sweetsburg, appointed tive Council replacing late ullock. Archivist: Henri Quebec, appointed editor Judicial Archives. By-Resignation of Mr. Raoul M.L.A. for Beance officially 1 and March 17 set as by-ate. Labor: Hon, William Whistory of Labor. Tremblay Minister of Labor, an-nonneed he will introduce in Legisla-ture bill to create Central Board for Fair Wages having jurisdiction over Province Marriage Annulments: Chief Justice Greenshields ruled ecclesdastical marriage annulments have no civil effect on marriages per-formed in Quebec by any clergyman properly authorized by the Province to keep records of civil status. Taxation: Premier Duplessis announced experts from France or England will be secured to study revision of the entire taxation system of Quebec

SASKATCHEWAN

their work, and people who are amthose who have passed 40, conditions bitious to reach a certain goal often neglect their health. Chronic invalids The period from 40 to 60 years should are more likely to seek medical advice be the "prime of life" when mental and to follow it faithfully than are powers are high. The majority of the vigorous men and women who scoff at

Unselfish men and women who try to

give all they can to their families or

A great scientist said recently, "We know how to lengthen the lives of children. We must learn how to persuade men and women past 40 to get the benefit of what modern science can do for people of their age."

being coddled, and who often race past

physical danger signs.

To everyone interested in prolonging life, the Metropolitan will gladly send its booklet, "Taking Your Bearings." Address Booklet Dept. 3-T-37.



The "Prime of Life"

You may have read that the average length of life has risen from chemical and other function tests he can

49 to more than 60 years since the observe your vital organs in action and beginning of the century. You may not can tell you their strength or weakness.

know that the greater part of this exten-

are much the same as they were.

sion in the length of life is due to gams

in mortality at the younger ages. For

deaths which occur in this period are

caused by chronic diseases of the heart

and arteries, Bright's disease, cerebral

While your doctor will not offer any

medicine to soften arteries that are

becoming brittle, or to rebuild your heart, he can do a great deal to help you

to lengthen your life. He can do what you can't he can, almost literally, look

than any other cause.

inside your body.

hemorrhage, cancer or diabetes. Heart disease is responsible for more deaths

METROPOLITAN LIFE INSURANCE COMPANY

CANADIAN HEAD OFFICE-OTTAWA

FREDERICK H. ECKER



LEROY A. LINCOLN

SERVING CANADA SINCE 1872

appeal of Saskatchewan judges seeking exemption from provincial income tax on their salaries; following decision Government decided to collect full amounts due and all penal

British Columbia: J. S. Taylor, C.F. member of House of Commons

EDUCATION

McGill: Senator A. K. Hugessen and Morris Wilson, president Royal Bank of Canada, appointed governors of the University: Dr. C. W. Hendel, head of Philosophy Department, appointed dean of Faculty of Arts and Science: resignation of Prof. F. M. G. Johnson, head of Chemistry Department and Dean of Faculty of Graduate Studies and Research, accepted: Prof. Otto Maass appointed head of Chemistry Department; Prof. John Percival Day appointed R. B. Angus Professor of Economies and Political Science.

LABOR

"sit-down" strike when demands for union recognition, and eight-hour, five-dollar day rejected.

OBITUARY

Blackler, Samuel Benjamin, Ottawa, chief of Ottawa fire department (56). Brunet, Chryosologue, Lachine, Que., building contractor, former alderman of Lachine (78). Burns, Patrick, Calgary, Canadian C.C.F. member of House of Commons for Nanaimo, expelled from British Columbia section of C.C.F. reputedly lecause of sympathy with Social Constructive party. Ontario: Probibitionists prepared to enter "dry candidate in North Wellington by election. Kennedy Connor selected as Liberal candidate in Hamilton West federal by-election. Quebec: First political rally of dissident National Union members of Legislature (Oscar Drouin, Dr. Philippe Hamel, Mayor J. E. Gregoire of Quebec, Hon Ernest Onellet and Rene Chaloult drew crowd of 10,000 in Quebec City. Liberals nominated Pietre Emile Cote in Bonaventure federal by-election.

FDHCATION Gallie, William, Barrie, Ont., father of Dr. W. E. Gallie, dean of Faculty of Medleine, University of Toronto (82). Grant, Capt. William John, (82). Grant, Capt. William John, Toronto, paymaster Governor-General's Body Guard. Ivens, Richard. Toronto, past Supreme President. Sons of England (90). King, James Cochrane, Montreal, retired industrialist, life governor Montreal General Hospital (82). Leathem, Rev. William Harvey (D.D.), Ottawa, minister St. Andrew's Presbyterian 82) Leathem, Rev. (D.D.), Ottawa, mindrew's Presbyterian ister St. Andrew's Presbyterian Church, Ottawa, former moderator Church, Ottawa, former moderator Ottawa Presbytery, ecclesiastical author (61), Mackay, Margaret Sutherland, Montreal, assistant li-brarian at Megill University 1891-1925, McDonald, Alexander, West-mount, Ques, superintendent Point St, Charles shops of C.N.R. (49), McGoun, Aretibald Forster, Edmon Creditors Arrangement: Members of Government tentatively advocated establishment of special hoard of review under Farmer Creditors Arrangement Act to undertake adjustment of home owners' debts in arrhan centres. Finance: Investigation by economists of Bank of Canada into financial stination of Province and nounced completed, report to be made direct to rederal Government. Income Tax: Privy Council dismissed



PEOPLE

TRAVEL

FASHION

HOMES

LETTERS

TORONTO, CANADA, MARCH 6, 1937

CENTRAL ONTARIO REGIONAL DRAMA FESTIVAL

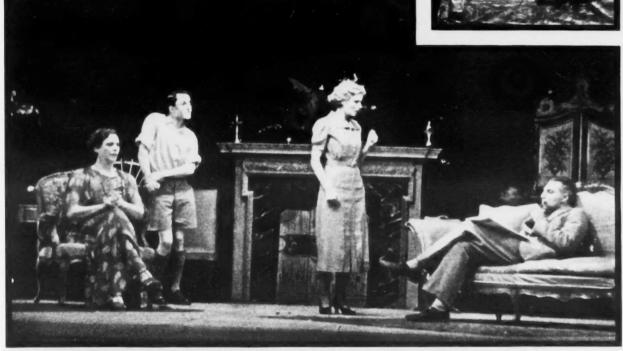




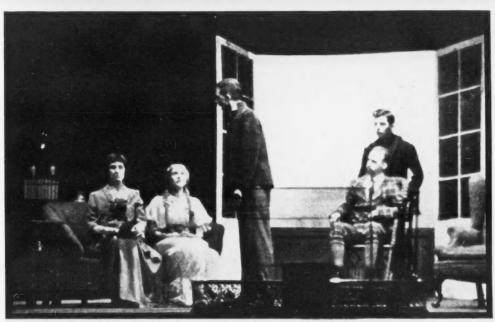












PHOTOGRAPHIC records were made by "Jay" of all eighteen plays in the Central Ontario regional competition of the Dominion Drama Festival in Hart House Theatre, half of which appear herewith. UPPFR LEFT, Doris Jones and Dudley Doughts in "Saturday Night", produced by St. Michael's and All Angels A.Y.P.A. UPPER RIGHT, the Play Workshop's "The Mights Mr. Samson", (Marion Viccars, Duncan Gillard, Stanley Raven and Gordon Keeble). LEFT UPPER MIDDLE. Peggs Rhoades, William McGuire and Charles Durand in "The Alms Box of St. Anne", by the Playwrights' Studio Group. CENTRE, Irene Belcher, as the Countess of Salisbury, and Marjorie Jarvis, as Katharine of Aragon, in the Toronto Public Library Dramatic Club's presentation of "White Queen, Red Queen" UPPER MIDDLE RIGHT, Theodore Herman as the chaplain reads the ineffective burial service in "Bury the Dead", which won second place for the Theatre of Action. LOWER MIDDLE LEFT, "Heaven on Farth", the presentation of the Forest Hill Village Arts Guild; Zoe Christie, Arthur Wilson, Bettina Hay-Roe and Alan Scott Moorhouse. LOWFR MIDDLE RIGHT, Morris Kirshenblatt and Zan Wasser in Dramsec's production, "Lone Worlds". LOWER LEFT, Tchekov's "Sea Gull", by the Toronto Conservatory of Music Acting Group. LOWER RIGHT, Stuart Parker and James Goodson in the Junior Players' entry, "The Purple Bedroom". Photographs of the other plays will appear next week.





The Tailormade by Debenhams

" The standard of English Tailoring"



An example of the Classic Tailormade In a wide braided revers and a severe $14\frac{1}{2}$ GNS.

Debenham&Freebody

WIGMORE STREET, LONDON, W.I



BEAUTIFUL, ROMANTIC MONTEGO BAY





CONCERNING FOOD

BY CYNTHIA BROWN

ALAS! My Child, where is the pen that can do justice to the Hen? Like Royalty, she goes her way, laying foundations every day, though not for Public Buildings, yet for Custard. Cake and Omelette. No wonder, child, we prize the Hen, whose egg is mightier than the pen. . . . Dear Oliver Herford, I'd read a far more repugnant book than "Eggs" sponsored by the Institute of American Poultry Industries, (isn't my reading fun") to come upon one of your rhymes. "Eggs"—the book—is the direct outcome of the Century of Progress exhibition at Chicago and is a Progress Publication. I should prefer that to take the responsibility of recommending it to you on my own bent shoulders. It is far from light reading. However, if you want to know a whole lot about poultry and the biological processes that result in a hen's egg, here's your Spring reading all chosen for you. I found the diagram of a hen's insides a bit discouraging to my appetite for the boiled egg I occasionally face at breakfast, but you may have stronger sensibilities.

Anyhow, the egg is a very very wonderful thing, dear,—and when anyone suggests you serve plain poached eggs for lunch, adding howen, when anyone suggests you serve plain poached eggs for lunch, adding how help in poached eggs for lunch, adding hour and suggests you serve plain poached eggs for lunch, adding how full in poached eggs for lunch, adding how full in poached eggs for lunch, adding hour and suggests you serve plain poached eggs for lunch, adding hour and suggests you serve plain poached eggs for lunch, adding hour and suggests you serve plain poached eggs for lunch, adding hour and suggests you serve plain poached eggs for lunch, adding hour and sugge

sensibilities.

Anyhow, the egg is a very very wonderful thing, dear,—and when a hen is so elever that she can produce up to 350 eggs a year or about 44 times her own weight in eggs—though all of them don't work as hard as that what 1 always say is, isn't it strange all hens look so hopelessly stupid."

strange all hens look so hopelessly stupid?

As an alternative to fish, on a meatless day in Lent, eggs of course, have It I forget what they have besides protein and I can't really go back over the 631 pages of "Eggs" to find out for you, but take my word for it if you have no better authority at hand, eggs are good for what's the matter with you.

Save the livers from the chickens you serve at Sunday lunch, or have had roasted and cold for Sunday supper. Cut and fry them lightly in butter till just coloured brown. Put I tablespoon cream in each individual ramekin, break an egg carefully on the cream, sprinkle well with salt and pupper, put a dah of butter on top, surround with the chicken liver and put in the oven until the eggs are set. Shirred eggs done thus make as good a luncheon dish as anyone needs. They are almost as good when you sprinkle the egg with grated cheese to which you have added salt, pepper, and a little dry mustard, omitting the chicken livers, which one supposes must be reckened as meat, darn it.

POACHED EGGS SUZETTE

Cut baked potatoes in halves, scoop out the potato, mash with some cream, butter, and seasonings and refill potato shells, leaving a small depression in the middle into which put a poached egg. Cover with white sauce to which ½ a cup of grated cheese has been added, sprinkle the

"The Car," "The Hippopotamus," "The Chimpanzee" are worth looking ap in Mr. Herford's "A Child's Primer of Natural History," if you like this kind of thing as much as I.

1 cap hot "medium" white sauce
1 cap Mayonnaise
Use any good bottled oil mayonnaise, Heintz, or Blue Ribbon or such, and fold it into the hot white sauce and pour it over the poached eggs on their neatly cut rounds of toast, Decorate with parsley and serve at once. It would fool most anybody.

Horseradish sauce is another good dressing for eggs poached and put on toast. Take 1 cup of water or stock, preferably the latter, mix a little of it with 2 tablespoons flour and 12 a teaspoon of salt and a dash of white pepper—gradually add the rest. Stir constantly over the fire till well blended, remove from fire and add the butter and stir, and just before serving add 12 cup of well-drained horseradish, pressed as dry as possible. Pour this over the hot poached eggs, And now for a few ways with the things scrambled. I don't have to tell you surely that good scrambled eggs are cooked slovely and are never overcooked. They should be actually inderdone when they leave the pan. The heat in the eggs finishes the cooking. They are an awful pain when they are dry and tough.

SCRAMBLED EGGS WITH OYSTERS

SCRAMBLED EGGS WITH OYSTERS

1_e pt. oysters
1_e pt. oysters
1_e tsp. salt
1_e tsp. white pepper
2 tablespoons cream
2 tablespoons butter

Beat the eggs and add the cream, seasoning and oysters. Melt the butter in a wide frying pan, (it should be iron), and pour in the mixture, Cook slowly, stirring occasionally till the eggs form in soft fluffy rolls,

SCRAMBLED EGGS WITH TARTRUFFE

i eggs slightly beaten
i eup canned tomatoes
i tsp. sugar
i tsp. salt
i tsp. black pepper
tablespoons butter
i tablespoon minced onion.

A tablespoon minced onion.

Fry the onion in butter 3 minutes. Add tomatoes, salt, pepper and sugar and let simmer for 5 minutes. Add the eggs and stir with a fork till light and creamy. Garnish with parsley. Chopped fried mushrooms around this lend it special grace.

A Japanese dish, called OYAKOD-OMBORI in Japan but more easily remembered by me by its translated name of "Mother & Child" (Sorry, I don't know at all) is very good if you like Soy. At least it's a change. Scramble eggs with small pieces of left-over cooked chicken. Season to taste with Soy sauce and sugar. Serve it on hot rice. 'S Allright.

DRESSING TABLE

BY ISABEL MORGAN

with a white top.

THERE must be many people in Canada troubled with dry skins at this time of the year. It is the result of more time spent indoors where the air is lacking in moisture. Probably many dry skin troubles will disappear as air-conditioning equipment becomes standard. That time is not yet here, however, and dry warm air indoors and cold weather outdoors, inevitably results in that troublesome condition of the skin in which it seems to lack natural moisture and refuses to hold powder. The only way to combat it is to give the skin the preparations that will supply its deferencies. Jane Seymour's Petal Cream is a foundation that is very fine for use on skins of this type. It is a smooth, oasily applied preparation, and there is a powder to match exactly every complexion tone. This is specially important with skins of this type, for a too light shade tends to emphasize the

SHOULD you feel gift-ish as Easter approaches, we might mention two suggestions that should fill the bill. Elizabeth Arden has put a crystal flacon of her Blue Grass perture in the heart of a lovely white velvet Calla Illy, both of which are contained in a box of rich blue color. And what could be a more welcome gift for Easter Sunday than a unique hand-painted egg, tied with wide satin ribbons of delicate mauve and robin's egg blue. Tucked inside are two fragrant cakes of June Geranium Bathodome Soap. This novel Easter egg is packed in an unusually attractive pale green box with a white top.

THERE must be many people in Canada troubled with dry skins at this time of the year. It is the result of more time spent indoors where the air is lacking in moisture. Probably many dry skin troubles will



ARTS AND CRAFTS at Ovenden School. In the picture are Miss Lawson, weaving instructress; M. Gow, Toronto; L. Francis, Orillia; Miss Fife, Art mistress; B. McLarty, Windsor; M. Lennard, Dundas; B. Spaulding, Toronto; B. Angstrom, Amberstburg and M. Ripley, Coldwater.



ONLY one organization handles A&P Coffee . . . A&P itself. A&P's own experts at the plantations have first choice and select the best of each crop. A&P ships this coffee, blends it and roasts it, delivers it to A&P Food Stores and sells it direct to you with only one small profit. Only A&P does this; thus only A&P can offer such high quality at such low money-saving prices







How Well You Look!

To feminine ears there is no sweeter sound than the admiring, "My dear, how well you are looking? Especially when there is the consciousness of perfect

grooming that comes with well cared for skin free from disfiguring black-heads, too common acne. The Hiscott Institute is renowned for its treatment of such obstinate skin conditions. If you live in the city, a few treatments will prove advantageous, fellowed by a course at home with Princess Remedies. Specially recommended for the above troubles.

PRINCESS COMPLEXION PURIFIER

PRINCESS SKIN FOOD

\$1.65

Sent postpaid on receipt of above amounts

Write for



61F College St. Toronto



SCOTLAND

Unrivalled Playground
of the World

Descriptive Literature (No. 215) and full particulars from Frank S. Stocking, 1010 St. Catherine Street, West, Montreal, Canada, or Arthur Towle, LMS Hotels Controller, London, England.

the help of one of those light setting lotions and some invisible hairpins. Have the hairpins the color of your hair, because they look better, and your head doesn't have to bristle with pins when you go to bed either.

T IS very easy to keep a present A able complexion, according to the Pond's method, which is designed to Pond's method, which is designed to reach the underskin where, so we are told. Hines really have their beginning. There are just three simple creams, a cleansing cream, a cold cream to be patted into the skin until it tingles, and a greaseless vanishing cream to be used as a foundation for rouge and powder. The simplicity of such a treatment should have special appeal for the younger girl who will give her skin the care it needs only if the treatment is simple and uncomplicated and does not require more than a few minutes of her time.

What are we going to do with the

What are we going to do with the in between years if life begins at forty and old-age pensions at sixty-five"—Winston-Salem (N. C.) Journal.



MARRIAGES

MARRIAGES

McLURG-MOFFATT — On Tuesday,
Feb. 9, Dr. John J. Allan McLurg, son
of Dr. and Mrs. R. A. McLurg, Wilkie,
Saskatchewan, to Elsie Beatrice Moffatt,
R.N., daughter of Mr. and Mrs. J. W.
Moffatt, North Bartleford, Saskatchewan

ENGAGEMENTS

The engagement is announced in Cal-gary. Alberta, of Gertrude Alexandra (Alixe), only daughter of Mr. Percy Alexander Carson, of that city, to Mr. Ruby Leon Carter, only son of Mr. and Mrs. Rudolph Carter, of Paul's Valley, Oklahoma, U.S.A. The matriage will take place quietly in May at St. Stephen's Church, Calgary.



"I give my hands beauty care right in my dishpan-with Lux. It's wonderful!



"These gentle suds never dry or coarsen the skin . . . actually leave my hands softer and whiter after doing the dishes.



"Lux protects my manicure, too, doesn't leave cuticle ragged



"This dishpan beauty care costs me less than Ic a day. My husband says it keeps my hands as pretty as a bride's!"

LUX for dishes



Sail with the majestic Empress o Australia to greet the Spring! Enjoy marvellous days on sapphire seas, explore sunny ports in the West Indies, glamorous nights aboard a famous cruise liner.

> Mar. 16 8 Days Havana, Nassau \$90 up Mar. 25 (Easter Cruise) 10 Days — Jamaica, Havana \$117.50 up

Apr. 6 12 Days-Port au Prince, Jamaica, Havana, Nassau \$140 up

For further information apply your local travel agent or nearest Canadian Pacific Agent.

Canadian Pacific





THE BARKLESS DOG ARRIVES. These Basenji from the Belgian Congo are the latest fad in English dogdom and were recently exhibited at Cruft's Coronation Show in London. Years of silent jungle tracking is said to have eliminated the bark, the dogs' vocal accomplishments being limited to a mild "Groot, Groot".

THE DISTAFF SIDE

BY MARIE CLAIRE

we were as ignorant as including field.

"O just invent a method of your own," she said and went off to Europe for the Summer, leaving us her door

own," she said and went off to Europe for the Summer, leaving us her door key.

The result was a hateful distortion of part of our holidays. Many a bright day, lying on the beach, was darkened for us by the Dewey decimal system of cataloging. Our idea was to learn the Dewey system just enough to simplify it sufficiently for our friend to use her library without learning the Dewey system herself, if you follow us. It is now March, and we are getting on. Mr. Dewey wouldn't recognize his own baby. By summer we prophesy our friend won't recognize her own library. We think she might as well give up reading and take to fretwork or playing the piccolo. Either would be easier on the nerves than tracing one of her own books by our present version of the Dewey System.

SPEAKING of Librarians—we got some new light on the clever creatures' activities the other day, when we strolled into the Children's Branch of the Public Library on College Street. We had only intended to make some representations about a book loaned to a Godehild—a book that had apparently been found to make a very fine boat to pay the damages, and come away. Instead of which a charming dark girl took us into camp and asked if we should like to see the Children's Theatre.

The Theatre is a long narrow room at the back of the house. You enter on to the stage and face a fire-place, surrounded with one of the most entertaining murals this side of Rockefeller Centre. Bookshelves run the complete length of one wall. Small tables and chairs painted a clever Italian pottery green like the woodwork are scattered about. Folding chairs are brought in for actual performances.

about. Folding chairs are brought in for actual performances.

The mural in greens and blues and yellows displays birds and beasts of heraldic antecedents, and great charm. A very intense lion conchant and a positively winsome tiger impressed themselves specially on our mind. The whole thing was produced by the chil. whole thing was produced by the children's class from the Art Centre at the

A FRIEND with far more confidence in our intelligence than the thing warrants offered us the job of cataloging her library last year.

"Do it any way you please, if I can find a book occasionally and know what books we possess, it will please me," she said generously.

We explained that cataloging books was a bit of modern art about which we were as ignorant as the lilies of the field.

"O just invent a method of your own," she said and went off to Europe for the Summer, leaving us her door key.

Grange—the majority of the children under 10 we were told. It is painted in oils on great sheets of brown paper, and you should go and look at it one day. It's a treat,
Plays, usually the better known fairy stories, are constantly produced by the Librarians, and acted by the Librarians, and out showing some interest in juvenile literature, a cast can apparently be got together very easily and plays are staged as often as once a fortnight. Only one performance though, Even Librarians have limits.

often as once a fortugat. Only one performance though. Even Librarians have limits.

The books on the shelves down the room are not circulating copies but rather reference ones used for reading aloud to the groups of youngsters who constantly assemble demanding entertainment. Adults interested in Birthday or Christmas present books should look them over. All the best editions of the children's classics are lined up. You can compare type, binding, illustrations, price and so on and find out where to get the one you want. We saw six Robinson Crusoes and naturally picked the one with the Rackhamillustrations. All the best of the new books that appear each year in time for Christmas will be found here too. You needn't go from shop to shop. These are hand picked by girls who know what rings the bell with children.

THE Exhibition of Steuben Glass at the Art Gallery in Toronto during February surprised a lot of people. Not everybody knew that beauty of this particular kind was being produced on this continent.

In the last few years most of us have seen and admired quantities of Swedish glass. The great Orrefor's factories have, for instance, been producing exquisite crystal. What some day may be Museum pieces, can be bought now in Toronto shops. There is a tall bucket-shaped vase called "The Pearl Divers" that we would willingly go to jail for. The crystal is approximately one inch thick and like mysteriously solidified spring water. No ice was ever so clear. Three engraved male figures curve and swirl through its depths, faint trails of bubbles marking their downward flight. It's beauty makes one gasp. It is one hundred and seventy-nine dollars. A tidy sum, but not more than it is worth.

Steuben Glass is as beautiful. It is made in Corning, New York, the work

worth.

Steuben Glass is as beautiful. It is made in Corning, New York, the work done by hand in the same manner as the great glass of history, hand blown from designs created in the Steuben.



MISS JEAN WRIGHTON, daughter of Mr. and Mrs. R. Wilson Wrighton of London, Ont., who will take part in the London Skating Club Carnival of March 12 and 13. —Photograph by Arthur A. Gleaton.

* Realize your destiny! But, for every woman of character, there is only one des-That is, to be herself. Women may but the pursuit of elegance never At the Elizabeth Arden Salon, you will find treatments of many different kinds, adapted to many different types of emergency. Perhaps your skin is fatigued your facial muscles need toning. Very well, then I a Velva Mask Treatment will do the work in a bare fifteen minutes . . . Your figure not

so sylph-like as in days gone-by? A course of Ardena Baths and rhythmic exercises will help you attain the litheness and poise of a Greek dancer. Tired of your coiffure? Your hair will appreciate the brilliant, new styles specially created by Guillaume of Paris for the Elizabeth Arden Hair Salon.



Elighteth Arden

LONDON

NEW YORK . TORONTO .

Atelier under the direction of John M. Gates. The decorated pieces, of which the famous "Agnus Dej vase" in the Metropolitan Museum is a good example, are copper-wheel engraved from designs by the American Sculptor, Sidney Waugh. The moulded forms of fish, doves, horses and so on are like marvelous fee-sculpture that is arrested at the very moment it has begun to melt, softening every contour, removing every extraneous detail—an extraordinarily beautiful effect.

The forms of the wine services, and the graduated brandy glasses ranging from a tiny dot to a great glass bubble as big as a punch-bowl, are the most completely satisfying things you ever saw.

Steuben, by the way is not called "Stoibenn" We've all been wrong. Its sponsor at the Exhibition says it's "Stew-benn" with the accent on the stew. We're for letting them have it their own way. their own way.

IF YOU like fussing in the kitchen occasionally but feel your family should not be subjected to the results of your activity, you might try making yourself some cold cream for a bit of a lark.

This is the way it's done, on the authority of a smart woman in the

CLEANSING CREAM

6 oz. Almond Oil 1 oz. Rose Water 1 oz. White Beeswax 14 oz. Spermaceti 12 oz. Witch Hazel

¹2 oz. Witch Hazel ²2 oz. odorless coccanut butter ³1 oz. lanolin, anhydrous ³1 teaspoon glycerine ³2 dram borax ³a few drops of perfume oil.

Your own druggist will supply the above ingredients for a modest sum Choose cook's afternoon out and get to work.

Melt the beesway and spermaceti in a double boiler, heat till melted and at once, but slowly, stir in the heated oils in which the lanolin and cocoanut butter (cut into small pieces) are al-ready mixed. When waxes and oils

are clearly blended remove from the fire at once.

Now heat in another saucepan, and not quite to the boil, the rose water witch hazel, glycerine and horax and add them scalding hot to the blended and hot oils and waxes. Now heat adding perfume as the thing cools, and keep on beating for 40 to 50 minutes. A dover heater for the main heating, and a spatula for mixing are useful tools. The least amount of heat that secures perfect blending is the right amount of heat. There's no great trick to it. Have nice little jars ready to pack the stuff. You can buy the nice white ones with black screw covers at the big shops.

HONORING MISS FERGUSON BY HECTOR CHARLESWORTH

BY HECTOR CHARLESWORTH

THERE are countless Miss Fergusons in Canada, but the best known of them was until last June integrally connected with the Toronto Conservatory of Music. For forty-nine years, the name "Miss Ferguson" was one of significance to thousands of students. She assumed the position of Registrar under the late Dr. Edward Fisher on September 5, 1887, the day it opened its doors, and served in the same capacity under his successors, the late Dr. Vogt and Sir Ernest MacMillan. She is still an active, silver-haired lady with a wealth of memories. The Alumni Association some time ago decided that her long association with the work of musical education should be recognized in a suitable way by the two generations of graduates who came in contact with her during nearly half a century of service. It will take the form of "The Marion Ferguson Foundation Fund" to assist deserving students by way of scholarships, bursaries and loans. All graduates are asked to contribute within their means, asked to contribute within their means,



CORONATION FLEET

More Canadians than ever before will visit England during Coronation year . . . to cope with the heavy demand for Steamship accommodation, Cunard White Star-Donaldson Atlantic Lines have scheduled a "Coronation Fleet" which offers an unusual opportunity for a delightful low cost voyage to glorious England.

Sailing from Montreal:

April 29th—"ANTONIA" to SOLTH AMPTON.

" 30th—"LANGASTRIA" in LONDON, Plymouth, Havre.
" 30th—"ATHENIA" to LIVERPOOL, Belfast, Glasgow.

Witness a universal and glorious tribute to our well-beloved King and Queen . . . be one of the fortunates who will see the Coronation in England on May 12th , add this brilliant spectacle to your most priceless and imperishable memories . . . s e an Empres on Param

LOW RETURN RATES CABIN from from \$244. \$205. \$205. \$277. \$209. \$244. \$205.

DONALDSON ATLANTIC LINE

and there will be no published list of amounts so subscribed. A first charge on the Fund will be a suitable gift to Miss Ferguson herself. A strong erm mittee has been formed but the Task of reaching all graduates by personal letter is an impossible one. Those of them who read these lines are asked to send their contributions to the Treasurer, care of the Transac Conservatory of Music. Cheques should be made payable to the Marion Ferguson Foundation Fund. It is not that the uniform lifelong kinduies of Miss Ferguson, especially to sty beginners will ensure a large subscription.



MISS MARION FERGUSON

TRAVELERS

from \$150.50

Alls S. B. White Mis Ein Parsons and Mis Blair Gordon have left Montreal for Sea Island Beach, Georgia, whole they will spend a month.

Mis Action Micros, Miss Elemon Morrice, Mr. David Morrice of Montreal, and Mrs. Morrices sister, Miss Reusseans of Honoriton are sadius on March 31 from New York for Lendon to attend the Coronation and will remain abroad for several months.

Mrs. George B. Mackay, Miss Helen

main abroad for several months.

Mrs. George R. Mackay, Miss Helen
Mackay and Mrs. Robert Mackay of
Monreal, here sailed from New York
for the Queen Mary for Landon, where
they have taken a flat for three months
and will attend the Coronation.

Mr. J. Artime Mathewson, K.C., Mrs.
Mathewson and Miss Pamela Mathew
son have lett Montreal with Su. John
Child, Bart, and Lady Child, of London, England, in spend two weeks in
Florida.

don. England, in spend two weeks in Florida.

Miss Lema Galt and Miss Murrel Galt, Mrs. E. Crow Baker and her niece, Miss Jean Ross, of Victoria, B. C., who left there about the middle of December for a cruise to the Dutch East Indies, have returned by the Empress of Canada.

Sir Cedric and Lady Hardwicke returned to New York Sunday. February 28. During their stay in Toronto they were the gnests of Mr and Mrs. Walter R. Sherring, Wychwood Park, Mr. Rolph R. Corson and bis daugh.

Mr. Rolph R. Corson and his daughter, Miss Virginia Corson, have left Toronto to spend the next few weeks in Key West, Florida, and Augusta, Ga

Mr. Ted Gordon of Toronto, spent Mr. Ted tortion or forming, spens the week-end in London, Ont, the guest of Rev Moir Waters in whose church he delivered two loctures on his explorations in Central Asia.

HIS LUMBAGO WENT IN TWO WEEKS

Never Felt Better in His Life

Though he tried many so-called remedies, this man continued to suffer with lumbago for years. It troubled him, in fact, until he found the right remedy, Kruschen Salts. These are his own words:

"I would like to tell you of the benefit I derived from taking Kruschen Salts. For some years past I have been a sufferer from lumbago. I tried no end of other remedies, but got no relief whatever until one day I saw Kruschen advertised and thought I would give it a trial. I did, and to my surprise the lumbago left me after taking Kruschen for a fortnight. I am now taking it regularly every day and never felt better in my life."—W.K.

Kruschen is a combination of mineral salts which assist in stimulating your liver, kidneys and digestive tract to healthy, regular activity. If you could see how Kruschen dissolves away uric acid deposits, you would agree that the Kruschen treatment should bring relief in cases of lumbago.

CRANE **IMPROVEMENTS** for the Home of Today

Practical suggestions for modernizing your present bathroom and kitchen with the famous Crane products. Achieving the ultimate in beauty and per-manence. Let us co-operate in helping you plan these delightful interiors.

R. T. HEARN & CO. PLUMBING-HEATING

REPAIR SERVICE

1369 Queen St.W. 291 Broadview Ave Gladstone 3907 WRITE OR PHONE FOR CRANE

BATHROOM TRANSFORMATION BY ALLAN CLARK

BATHROOMS have come in for a lot

BATHROOMS have come in for a lot of attention in recent years—and they are likely to receive still greater attention this year, because of the impetus which the Home Improvement Plan is giving both to new home building and home modernization.

As a matter of fact, bathrooms deserve all the attention they have been and are receiving—for what room is more essential to the comfort and convenience of a modern household? Nevertheless, it must be admitted that many bathrooms still fall far short of 1937 standards in point of equipment and decorative quality. Furthermore, in any number of homes today, one bathroom is having to answer the wants of a household actually needing two or three bathrooms, besides a lavatory conveniently located on the ground floor, another adjacent to a recreation room in the basement, and perhaps a fully-equipped powder-room near the main entrance.

NO MATTER what its present con-

No MATTER what its present converted into something of outstanding beauty and efficiency. Take, as an example, the plumbing fixtures—and think of the transforming power of new fixtures in black or color, as a change from the ubiquitons white! Black fixtures, with fittings of gleaming chrome, are particularly smart—and different! And they contribute immensurably to distinction in a bathroom color-scheme.

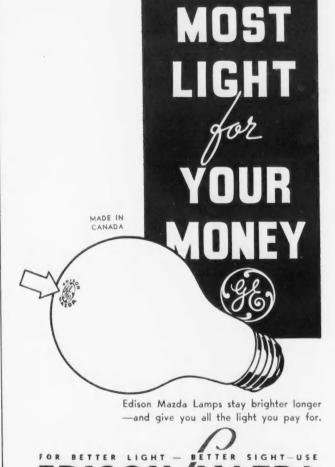
Then, too, flooring gives a wonderful opportunity for originality of treatment. Not only is tile available in an endless variety of colors, shapes and sizes, but lindeum is open to a wonderful variation, now that it can be used with all sorts of designs from shaple border bandings to such distinctive designs as fish, stars and geometrics. Even without this elaboration of insets, however, lindeum is a completely satisfying floor, colorful and resilient, whether of plain or patterned type.

basement lavatories, the merits halt tile should be considered tiles are impervious to damppreferably over a concrete



THE PICTURED BATHROOM has a high dado of light gray tile, with an upper wall treatment of gray-striped wallpaper, carrying a design of little red boats. The black linoleum floor is inset with bands of gray and red.

only from the standpoint of appearance, but because they so easily can be kept immaculately clean. Nowadays, though, the effect of tiling can be attained at moderate cost by the use of tiled wall-board—and either the tiled or plain wallboard is of incredible assistance in making any structural changes in the course of home modernization.



EDISON/MAZDA

CANADIAN GENERAL ELECTRIC CO., Limited

JINED!

M. RAWLINSON LIMITED

MOVING - SHIPPING - PACKING - STORING



SHIPMENTS WITH RATES TO WESTERN

HARDY PLANTS FOR CANADIAN HOMES

Buy Direct from Groner-It Pays!

The M Connell Nursery Co. Port Burwell, Ont.

INTERIOR DECORATING



PLACES AT YOUR DISPOSAL A STAFF OF EXPERT DECORATORS

EATON'S - COLLEGE STREET

ADELAIDE 5471

SCHEMES AND ESTIMATES SUBMITTED FREE OF CHARGE

A wonderful tonic when you're tired

You know the nourishing value of milk; you know the energising and sustaining value of Bovril; have you ever thought of combining the two? Bovril and Milk is particularly comforting at times of fatigue and strain; the Boyril stimulates tired digestions and helps you to get every bit of goodness out of this delightful drink.

BOVRIL

17-4



Above the dado, paint or enamel offers an effective solution of the wall decoration problem, because to its al-tribute of cleanliness is added a limit

tribute of cleanliness is added a limit-less range of color possibilites. To-day, though, there are very lovely washable wallpapers on the market that lend themselves admirably to use in bathrooms, lavatories and powder-rooms. And please—please!—do not confuse these new papers of sprightly decorative qualities with the old var-nished papers that purported to simu-late tile. For these twain have nothing in common, as the new wash-able papers are notably soft to the touch, whereas the varnished papers were hard to the touch—and usually hard in color!

A NOTHER transforming element has to do with window treatments. None other than the popular Venetian blind—which you may not have thought of in connection with bathrooms! But in what room could a Venetian blind be more useful? It admits air and light, yet it can be adjusted to ensure complete privacy. Furthermore, it is so decorative in itself that it provides a complete window treatment without the aid of curtains—and most curtains do acquire an eye-annoying stringiness in the average bathroom! But therein lies a reminder that a ventilating fan is a very happy inclusion when an old bathroom is being modernized or a new bathroom installed. You know what a ventilator does in the kitchen—find out what it can do in a bathroom! ↑ NOTHER transforming element ha

TRAVELERS

Mrs 8 Seton Thompson and Miss Esine Seton Thompson, of Toronto, have sailed from New York on the Queen of Bernauda to spend the next month in Bernauda.

Brigadier Lindsay Gordon, who has been in the east since the Christmas season, has returned to Winnipeg.

Mrs J. B. Richardson, who has been

Mrs J B. Richardson, who has been yisiting in Kineston and Toronto, returned to Winnipez recently. Mr and Mrs. Searle Leach who a short time ago returned to Winnipez from a honeymoon spent in Florida and Cuba, and have been the guests of Mr and Mrs. Norman Leach for a week or so, have left to spend the next two months in Vancouver after which they will return to take up their residence in Winnipez.

Mr. and Mrs. William A. Smith have left Winnipez to spend the next six weeks in California.

Mrs. David Ozilly has left Montreal to spend some time in Florida.

Mrs. Gordon Shaver has returned to Toronto after spending some time in New York with her daughter. Mrs. Frank Clinton Vehslage.

Mrs. Louise Bertram of Toronto, will be the guest of Mrs. C. M. Taylor while in Winnipez to take part in the Ice Carnival there.

Mrs. Diaper Doble and Mrs. William Hyslop of Toronto, have sailed from New York on the Salurnia for Italy, whence they will leave on an extended cruise for several months.

Mrs. M. M. McIntyre has left Winnipez for Posadena, California, to be the guest of her solim-law and daughter, Mr. and Mrs. Edward Foley.

Mr. and Mrs. Raiph Hees, who have been in Hollywood and Havana, Cuba, have left for Honolulu, and will return to Toronto in March.

Mr. and Mrs. Burnham Mitchell have left Toronto to spend some time in Palm Beach, Florida,

Mrs. David Wanklyn of Montreal, Mrs. Cecii Cowan and Miss Katharine Christie of Toronto, have taken a cottage at Sea Island Beach, Georgia, where they will spend three weeks.

The Misses Ann and Joan Taylor and Miss Harriet Agnew, of Toronto,

and Miss Harriet Agnew, of Toronto,

YOU SAY STREAMLINE FITTINGS WITH COPPER PIPE WILL NEVER CLOG, CORRODE, RUST OR LEAK? AND WILL LAST A LIFETIME? HOW MARVELOUS! YES! AND INSTALLATION IS SIMPLE-MUCH LESS DAMAGE TO WALLS AND FLOORS - AND VERY LITTLE DIRT AND MESS HIS MAY HAPPEN TO YOU ANY MINUTE

> TF there is rustable pipe with oldfashioned fittings in your plumbing system, you can't tell uben the pipes will rust through—then leak! and let you in for a costly repair bill. STREAMLINE Fittings and Copper Pipe offer permanent and trouble-free service - rust-free water - economy! You can put them in now and never

worry about rust or leaks again. Have this done before your old-fashioned pipes rust through. You owe it to yourself to let your plumber explain the many advantages of these modern plumbing fittings now. STREAMLINE is easy to install-and the first cost is the last!

STREAMLINE FITTINGS FOR COPPER

IF THERE'S RUSTABLE PIPE IN YOUR HOME

Builders of modern homes install STREAMLINE

Fittings and Copper Pipe!

You may never want to sell your house, but if you do you'll find SIRFAMLINE Fittings and Copper Pipe wil merease as take to the prospective bayer OUT OF ALL PROFORTION to what these modern fittings cost you. Leatn more about the time-and-money saving features of STREAMLINE, mail the hands coupon.

Canada Wire and Cable Co. Ltd., Dept. S.N., Leaside, Ont. Please send me your booklet describing Streamline Fittings for Copper Pipe

Addres



DON'T SUFFER FROM CONSTIPATION

Read this letter from Wm. C. Billings (address on request):
"When I had eaten a heavy breakfast, I would feel logy. After a couple of days of this, I would have to take a laxative.
"One morning I had a dish of All-Bran. It beats any laxative, as it keeps me in shape every day."
Everybody knows that taking medicine all the time is an unhealthy habit. How much better to end common constipation by enjoying this safe, natural food!

Kellogg's All-Bran relieves common constipation because it gives the body the "bulk" it needs. It absorbs twice its weight in water, gently exercises and sponges the intestines clean.

Try it for a week. If not satisfied your money will be refunded by the Kellogg Company. Two tablespoonfuls daily are usually enough—with every meal in chronic cases. Serve with milk or fruits. Sold by all grocers. Made by Kellogg in London.



Hand-Carred Chair

LIONEL RAWLINSON

Makers of Distinctive Hand-Made Furniture

649 YONGE ST. - TORONTO



NASSAU SERVICE 'CARINTHIA" 6 days-from \$70.00 Sailing every Saturday up to and including March 27

Regular sailings during the winter from New York, Bos-ton and Halifax to England, Scotland, Ireland and France. And the man to see is your own travel agent, or

INARD WHITE STAR

217 Bay Street, Toronto (ELgin 3471)

ABOUT THE

BY BERNICE COFFEY

THE other day "About the House" visited the Canadian National Institute for the Blind. At Pearson Hall we were greeted by a soft-voiced girl, who, although without sight, presided competently at a busy switchboard. We saw the stenographic department where other blind girls were busy typing dictation from Dictaphones. An immense library room has shelves filled to the roof with books in Braille. Here, too, are talking records of books for those who do not read Braille. Most of these records come from England, but others had arrived only that day from France. The latter, in French, are of a flexible creamy composition like hard rubber which bends without breaking, and they run backwards. All of these records, like the Braille books, are mailed postage free to all points in Canada.

A large factory produces hundreds of well-made house dresses. In the leather department is a large selection of articles, among them an automobile cushion laced with leather thongs that would be a really fine appointment for any car.

There are few people not familiar with the strongly made brooms that are a product of the Institute. Here, too, are to be found beautifully fashioned bassinettes fitted with rubber wheels, for the new arrival. Flat, slightly curved baskets, with handles, hold wood for the fireplace, and there are colorful hearth brushes with which to sweep away the ashes. Flower-gathering baskets, fruit baskets, and clothes hampers are other useful pieces.

Also at the Institute are trays on which one may breakfast luxuriously in head.

Also at the Institute are trays on which one may breakfast luxuriously in bed. All of them fold up so that they occupy a minimum amount of space when not in use. Some have slanted easels to hold a book or magazine—a delightfully effortless way of reading abed, whether one is an invalid or merely pampering one-

an invalid or merely pampering oneself.

Your pet pooch will bark hearty
approval of the baskets specially
made for him. You can have these
made in a number of styles, raised
off the floor with legs or with a
small canopy to protect his dogship
from drafts. They come in sizes to
fit anything from a pomeranian up to
a good-sized scrappy Irish terrier.

We specially liked the large
variety of nicely designed wicker
chairs built for comfortable lounging. We know they are comfortable,
for we tried them. Those readers
who are giving thought to re-furnishing the summer cottage or sun room
would do well to investigate these,
for they combine the lightness of
wicker with its sturdiness in a manner that is perfection for these purposes. The children's chairs of
wicker have a place in the nursery,
too.

A dual satisfaction is to be had

A dual satisfaction is to be had from purchasing any of these or other articles made by the Canadian National Institute for the Blind. There is the assurance of fine craftsmanship and excellent value and, more important, the knowledge that your support is being given a work that is one of the finest of its kind.

ONE of the most interesting sources of speculation is the crowd that, seemingly, materializes out of thin air when anything unusual takes place on a city street. The contrast is marked between those individuals drawn by the sight and sound of a steam shovel taking giant mouthfuls of earth out of an excavation, and those others who gather along the street curb as a group of men in a frenzy tear into the road-bed with earsplitting air drills. The distinction between the onlookers at these operations is as great as that between a symphony audience and a political gathering.

The men (they always are men) who gather at the scene of a major excavation are withdrawn in manner. They ignore their neighbors, and are ignored. Reflectively, they watch the activity of men and machinery in the excavation below in the detached manner of a scientist regarding a not very interesting bacteria under a microscope. They like to lean against anything that will support them. They are invariably, pipesmokers. We feel quite certain there are many philosophers among them.

Of equal interest is the other type

are invariably, pipesnokers. We feel quite certain there are many philosophers among them.

Of equal interest is the other type that gathers about the road menders, or when someone sprains an ankle, or to watch a girl in a store window demonstrating a new brand of soapsuds. Such crowds are composed of men of all ages who carry brief cases, and are fairly well-dressed. They are cigarette smokers, and we believe they know the distinction between a Manhattan and a Martini, and play both the market and golf with more or less success. They walk briskly as though bent on urgent business until they arrive at the scene, when the pause slackens to a stop. The stop is reluctant, and they watch impatiently as though wishing the whole thing might be done with, but seem to be constrained to remain until it comes to some sort of conclusion. They then hurry on as though slightly annoyed.

A MONG new materials is the glass block which will appear in the plans of many new 1937 houses. Walls of this translucent masonry are most successful in those places where it is desirable to let in light and at the same time, shut off an undesirable view. The glass blocks have vacuum characteristics responsible for retarding both heat flow and sound. It won't be a case of "people who live in glass houses should not throw stones"—for the glass blocks are designed to prevent visibility while letting in light. Many architects are using glass masonry as partitions between rooms, as well as for outside walls. well as for outside walls

It is Possible to have flowers blooming at the windows all the year round with a minimum of bother. One of the most recent ways of making in-



MISS ELIZABETH PATERSON, daughter of Mr. and Mrs. Norman M. Paterson, of Fort William, Ont., who was present in Ottawa for the opening of Parliament. While there, Miss Paterson was presented to Their Excellencies at the State Drawing Room. Miss Paterson was the guest of Hon. C. D. Howe and Mrs. Howe.

door flower growing painless is to have window boxes built into the sill in-side the window. The boxes are lined with copper, and drains extend through the wall to the ground outside. Neat,

Mr. and Mrs. J. Keith Ferguson, the latter formerly Miss Dorothy Hogg, daughter of Mr. Justice and Mrs. F. D. Hogg of Ottawa, have arrived in Toronto where they will take up resi-tance.

Mr. and Mrs. H. Cockshutt, of Brant-

TRAVELERS

Air Vice-Marshall W. A. Bishop who was in New York, has left to join Mrs. Bishop in Miami, Florida.

Mrs. C. S. Pim of Winnipeg, has arrived in Hamilton where she is the guest of her sister, Mrs. H. B. Greening, Reigate.

Mrs. M. Cocksbutt, of Brant-Ground, are spending some time at Sea Island, Georgia.

Mrs. E. I. Barott, Mrs. Murray Chipman and Mrs. W. D. Chambers have returned to Montreal by motor from a stay in the Southern States.

Mrs. W. J. Southern States.

Mrs. J. Southern States.

Mrs. J. Southern States.

Mrs. J. Southern States.

Mrs. J. Southern States.



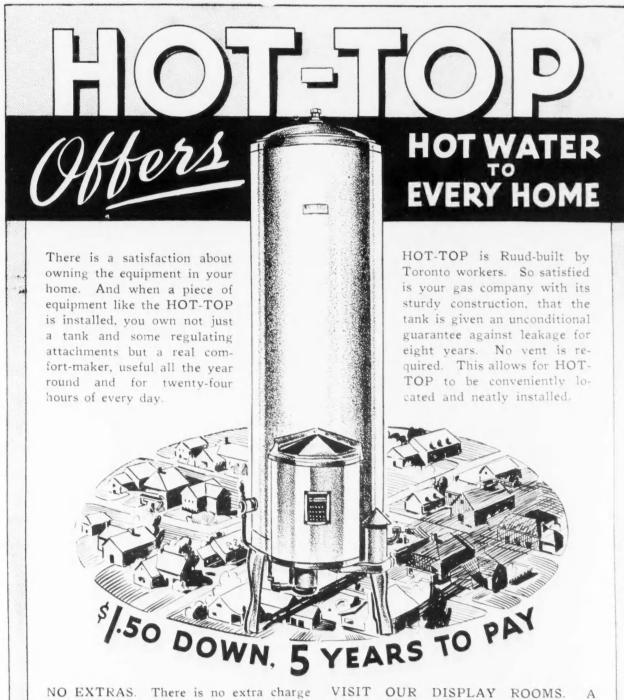
W. SCOTT & SONS

Exhibition of Paintings

J. W. MORRICE

Commencing Saturday, February 27th

1490 DRUMMOND STREET



for installation if you have gas in the home. Place your order quickly as this is the season of the year when there is a rush of orders for the installation of water heating appliances.

demonstration of the HOT-TOP places you under no obligation-or telephone us and we will send a representative with illustrations and full particulars of any gas

THE CONSUMERS' GAS COMPANY

55 Adelaide St. E.

2532 Yonge St.

732 Danforth Avenue

BERNICE COFFEY, SOCIAL EDITOR

THE week of the Central Ontario
Regional Drama Festival was one
of the most active of the season in
Toronto. Before the opening performance His Honor the Lieutenant-Governor of Ontario and Mrs. Bruce entertained a small party at dinner at Government House, later taking their
guests to the Drama Festival of which
they are patrons. Mr. and Mrs. Hugh
Eayrs were host and hostess at a
dinner at their home at which the
adjudicator, Mr. Georges de Warfaz
and the festival committee were guests.
After the performance a reception was
held on the stage, where the guests
were received by Mr. and Mrs. Hugh
Eayrs, Mr. Georges de Warfaz and
Miss Nella Jefferis, Pouring coffee
were Mrs. Frank Prendergast, Mrs.
A. H. Robson, Mrs. Colin Campbelland Mrs. C. S. Band.

His Excellency the Governor-General of Canada, patron of the Deminion Drama Festival, received with
His Honor the Lieutenant-Governor
and Mrs. Bruce at the reception given
on Saturday by Dr. and Mrs. Bruce at
Government House in honor of the
festival. Attending His Excellency
were Mr. A. S. Redfern and Captain P.
Campbell-Preston. The Government
House aides in attendance were Colonel
King Wilson, Captain G. P. Scholfield
and Lieutenant Gordon McCrimmon
Lady Tweedsmuir, with her Lady-ing
Waiting, Mrs. George Pape, came in
during the teahour.

THE Lieutenant-Governor of Ontario

Tand Mrs. Bruce have sent out induring the service of the season in
Grand Mrs. Bruce at Governordiscovernors, that of establishing a
school of music to be known as the
devenue for music to be known as the
devenues for music to be known as the
devenue for music to be known as the
devenued Huntly Green School of
can

THE Lieutenant-Governor of Ontario And Mrs Bruce have sent out in-vitations for a reception in honor of the members of the Ontario legislature and their wives on Wednesday even-ing, March 10, at 9 o'clock at Govern-

SEVERAL boundred guests attend SEVERAL building guests attended the reception and musicale of the Toronto Aluminae of Alma College at the Royal Yark Hotel, on the evening of Saturday, February 27. The event task place in recognition of the Diamond Judilee of the College, being the system year street its foundation. The guests were received in the Crystal Baltroom by 16. P. S. Dolson, principal, Mrs. Dubson, and Mrs. C. F. Percy, president of the Toronto Alumin

New Walls and Ceilings

Instead of Redecorating

New beauty and freshiers is restored to
your walls and femines, whether
papered, painted, or more expensively
iteorrated. Our patent processes leave
the surface fresh and long lasting at
with simpointy, speed and least incongenience.





Since 1880 TORONTO

MR. N. D. MEDLOCK



W. McIntosh Limited, one of Canada's leading manufacturers of Ladies' Dresses, Suits and Coats, wish to announce that Mr. N. D. Medlock has been appointed manager of the Fur Division and ultra Modern Cold Stor-age Plant of their firm to be located at their new home, 54 Bloor Street West, about March 4th. Mr. Medlock has been one of Toronto's outstanding furriers for many years.

Satin. Colonel D. B. Papineau and Calonel J. D. Broussean were in attendance.

Guests invited to the reception were Mrs. Philip Carrington, Lady Fitzpatrick, Mrs. H. G. Carroll, Lady Fitzpatrick, Mrs. A. Sevigny, the Misses Sevigny, Mrs. A. Sevigny, the Misses Sevigny, Mrs. M. B. Fisher, Miss Draper, Mrs. Anger, Miss Marie Auger, Mrs. Onestine Gagnon, Mrs. Bona Dussault, Mrs. J. S. Bourque, Mrs. William Tremblay, Misses Tremblay, Mrs. F. J. Leduc, Mrs. Antoine Elie, Mrs. T. J. Coonan, Mrs. Gilbert Layton, Mrs. J. Deonan, Mrs. Gilbert Layton, Mrs. Joseph Bilodean, Mrs. Alphouse Raymond, Mrs. J. P. Sauve, Mrs. H. Laferte, Mrs. A. Gebbout, Mrs. L. A. Gircotx, Mrs. G. W. Scott, Mrs. R. Labell, Mrs. J. M. Prower, Mrs. J. E. Gregoire, Mrs. C. F. Delage, Miss Delage, the Misses Morisset, Mrs. R. A. Benoit, Mrs. L. P. Geoffrion, Mrs. Edagor Vezina, Mrs. Athur Foster, Mrs. J. E. Laforce, Mrs. Albert Rioux, Mrs. Ivan Vallee, Mrs. Gerard Tremplay, Mrs. L. A. Richard, Mrs. B. O. Filreau, Mrs. W. P. Percival, Mrs. A. S. Jacques, Mrs. Therrant, Mrs. Trudeau, Mrs. J. D. Brousseau, Mrs. W. P. Percival, Mrs. A. S. Jacques, Mrs. Therrant, Mrs. W. Grant, Mrs. And Mrs. Langlois, Lieutenant-colone and Mrs. W. Grant, Mr. and Mrs. Logical And Mrs. Langlois, Lieutenant-colone and Mrs. T. Guerin, Mr. and Mrs. A. Jackanen, Mr. and Mrs. J. B. Holler, Mr. Rolland Y. De Miota, Mr. and Mrs. A. Jackanen, Mr. and Mrs. G. Jaccard, Mr. and Mrs. G. Genebra, Hon. G. A. Simard, Mr. and Mrs. G. Jaccard, Mr. and Mrs. H. Bonnafous, Miss Bonnafous, Mr. and Mrs. H. Bonnafous, Miss Bonnafous, Mr. and Mrs. M. Koetz.

THE christening of the infant daughter of Mr and Mrs. John A Reilley and Asbestos, Quee, thole place on Sunday afternoon in The Cathedral, the Very Reverend A. H. Crowfoot, D. D. John or Quebec officiating. The baby was given the banes of Frudence Analysis and the good parents were Miss Annother the panies of Frudence Analysis and Mrs. Leonard Rockington and the good parents were Miss Annother the panies of Frudence Analysis and Mrs. Leonard Rockington Mrs. C. G. Carruthers, Mr and Mrs. C. E. Reilley, of Kishey, Sosk Following the baby's grandparents, Norman Franks were the other guests.



A RECENT BRIDE. Mrs. James Malcolm McAvity, née Miss Margaret Audrey Temple, daughter of Mr. and Mrs. Trevor H. Temple, of Toronto. Mr. McAvity is a son of Mr. and Mrs. Allan G. McAvity, of St. John, N.B. — Photograph by J. Kennedy.

Dr. and Mrs. James Stevenson, enter tained at tea in their apartment in the Chateau St. Louis.

MRS A. H. Smith and Mrs. R. W. Morton presided at the tea table at the "At Home" which the Officers of the Royal Rifles of Canada held on Sunday afternoon in their mess room in the Armories. Colonel C. A. Young, Officer Commanding, and Mrs. Young received. On Saturday, Colonel J. S. O'Meura was host at a luncheon at the Garrison Club in honor of Brigadier-General Swift and Sir Keith Price, of London, England.

WINNIPEG

THIS week the Winter Club skaters and the friends who accompanied them east, returned home after a very successful visit to the Canadiar figure skating championships which took place this year in Montreal. Miss Mary Rose Thacker, in singles, and Miss Betty Riley and Mr. Jack Kilgour in their pair skating, topped the junior championships. The party returning included, besides the above, Mrs. J. G. Thacker, Mrs. Cumberland Reid and Miss Sheila, Mr. Philip Lee. The latter's mother, Mrs. Wm. C. Lee, is remaining in the east to visit for a while. This week a number of the skaters go up to Regina to take part in the Carnival there. Among them are Miss Betty Riley, Miss Janet Caruthers, Mr. Jack Kilgour, Mrs. D. S. McKellar, Miss Elizabeth Ann McKellar.

LIEUTENANT COLONEL and Mrs. J. D. Brousseau entertained at dinner on the evening of Saturday, February 27, at their home in Grand-Allée for Major-General Sir Eugene Fiset and Lady Fiset. And on Friday afternoon Mrs. J. Gordon Ross was hostess at huncheon for Mrs. Hubert Prevost and Mrs. Gilbert Layton, who are in town from Montreal. Mrs. John Randolph was another luncheon hostess homeing Mrs. Prevost.

Mrs. J. P. Landry, who was in Ordewa - Taying with her son and daughter in the Carnival there. Among them are Miss Betty Riley, Miss Janet Carnuthers, Mr. Jack Kilgour, Mrs. D. S. McKellar, Miss Elizabeth Ann McKellar, Miss Elizabeth Ann McKellar in Miss Jensel and Mrs. J. W. Millar at the Winter Mrs. J. W. Millar at the Winter Mrs. R. G. Baird presided over the teaching and Mrs. René Landry, who was in Ordewa - Taying with her son and daughter in town from Montreal Layton, who was in Ordewa - Taying with her son and daughter in the Carnival there. Among them are Miss Betty Riley, Miss Janet Carnuthers, Mr. Jack Kilgour, Mrs. D. S. McKellar, Miss Elizabeth Ann McKellar in Miss Jensel Carnuthers, Mr. Jack Kilgour, Mrs. D. S. McKellar, Miss Elizabeth Ann McKellar in Miss Jensel Carnuthers, Mr. Jack Kilgour, Mrs. D. S. McKellar, Miss Elizabeth Ann McKellar in Miss Jensel Carnuthers, Mr. Jack Kilgour, Mrs. D. S. McKellar, Miss Elizabeth Ann McKellar, Miss Elizabeth Ann McKellar in Miss Jensel Carnuthers, Mr. Jack Kilgour, Mrs. D. S. McKellar, Miss Elizabeth Ann McKellar, Miss Elizabeth Ann McKellar in Miss Elizabeth Ann McKellar, Miss Elizabeth Ann McKella



FIVE TORONTO DEBS as they sailed for Europe on the Hapag Lloyd S.S. Europa. Back row, from left to right, the Misses Anne Taylor, Anne McParland, and Mary Fraser. Front row, the Misses Joan Taylor and Pat McParland. They are accompanied by Miss Harriet Agnew, and are motoring through Germany, Austria, Switzerland, France and England.

ENGAGEMENTS

MONTREAL
Field. Morece — Mr. Frederick Farrant
Field, son of Mr. F. W. Field, C.M.G.,
His Majesty's Senior Trade Commissioner in Canada and Newfoundland,
and the late Mrs. Field, to Miss Beatrice Edna Morice, youngest daughter
of Mr. and Mrs. J. A. Morice,
Gillespie O'Brien — Mr. Peter Gillespie, eldest son of Mr. and Mrs. T. S.
Gillespie, to Miss Lois Tully O'Brien,
daughter of Mr. and Mrs. W. P.
O'Brien.

O'Brien.

Jones-Warren—Mr. Hugh B. L. Jones, elder son of Mr. and Mrs. F. C. L. Jones, to Miss Faith Trumbell Warren, daughter of Mrs. Schuyler C. Sniveley, and of the late Captain Trum-

Norman-Griffin-Captain Hugh Nor man, Coldstream Guards, son of Mr. Romald Norman, and of the late Lady Florence Norman, of Moore Place, Much Hadham, Hertfordshire, Eng-

land, to Miss Margaret Griffin, daughter of Mr. and Mrs. Scott Griffin.

Walker. Tidy — Mr. Ewart Alastair Walker, son of Mr. and Mrs. Edward B. Walker, and grandson of the late Sir Edmund and Lady Walker, to Miss Elizabeth Mary Tidy, elder daughter of Mr. and Mrs. Philip Tidy.

Mary Pauline Lauchland, only daughter of Mr. and Mrs. Edward Mrs. Norman Lee Lauchland.

MARRIAGES

MONTREAL Marleys Class — Huswell—On Monday, March I, Dr. William Marley-Cass of

VANCOUVER

Brown-Lauchland — Mr. Brenton Simpson Brown, second son of Mr. and Mrs. Brenton S. Brown, to Miss.

The Formal Review of

SPRING FASHIONS

March 8 to March 13th inclusive in Arcadian Court, at 3:15 each afternoon. Tickets include tea. 50c.

MONTREAL Marley-Cass—Haswell—On Monday, March 1, Dr. William Marley-Cass of St. Anne de Bellevue, and Miss Violet Haswell, only daughter of the late Mr. and Mrs. Haldane Haswell, and niece of Mrs. G. Ross Robertson.





60%

FARE REDUCTIONS ON GERMAN RAILWAYS

Minimum stay 7 DAYS

SPECIAL EXCHANGE

FACILITIES

England!—the Coronation celebrations—then a glorious holiday in Germany. Travel by modern streamlined trains, your own car or by 'plane in perfect comfort over Europe's most colourful country. Climb in the Bavarian Alps-laze on Baltic beaches — golf on excellent courses! Tour the romantic Rhine by steamer, or the beautiful Neckar Valley by canoe. Travel is amazingly cheap, and living costs little under the present special exchange system. You will be welcomed most courteously, and when you leave you will not say "Good-bye", but "Auf Wiedersehen" as your charming hosts always do.

for full information and free descriptive literature apply:

GERMAN STATE RAILWAYS **INFORMATION BUREAU** DEPT. T5 | 67 YONGE STREET, TORONTO, CANADA

or all recognized Travel and Steamship Agents



THE CORONATION of KING GEORGE VI Special Sailings Direct to LONDON

Anchoring in the Thames On the new, beautiful

PILSUDSKI

From NEW YORK . May 3rd From HALIFAX . May 4th 3 Full Days in London

London passengers may use the ship as their hotel at low cost.

Book Early Through **Your Travel Agent** Send for Coronation Folder Gdynia-America Line

740 Windsor Street, Montreal MArquette 5566 9A Queen Street E., Toronto ADelaide 4602

Escape from **WINTER'S RIGORS**

Honed by weeks of snow and ice, Winter acquires its sharpest edge during the final months. Body and nerves call out for more sunshine, out-of-doors and more sunshine, out-of-doors and ocean ozone A seashore holiday at Hotel Dennis is suggested. Sun baths, health baths, invigorating strolls along the boardwalk. Rest, fun and amusement . . . A Winter-tan your friends will envy . . . American and European Plans, at a beachfront hotel. Rates are moderate, sent upon request.

Hotel DENNIS



WALTER J. BUZBY, INC. On the Ocean at Michigan Avenue Blocks from Union Station and Audite

ATLANTIC CITY

Winter is no quest here

The bright sun over the

Oscorted **VACATION TOURS**

of Surope 25 carefully planned, all-expense VACATION TOURS of Europe using Tourist and Third class ac-commodations on the NORMANDIE, EUROPA, SATURNIA, QUEEN MARY, REX, BREMEN, GRIPSHOLM, SAVOIA and VULCANIA . . . With tour lead-ers of wide experience for the European portion.

From New York June 16, 19, 23, 30; July 2, 7. *From 4 weeks to 49 days. \$389 to \$857,

*Also alternative sailings from New York and Can-ada to join the tours in Europe. Select your own departure date.

Via the Mediterranean to Europe-from New York June 19, 28; July 10, 17, 24, 31, 48-day Tours.* \$536 to \$630

*Optional Extensions arranged to visit Belgium, Holland and Great Britain.

Call in person, write, or telephone for information and reservations. Or ask your own Travel Agent for American Express Travel

AMERICAN EXPRESS

America's foremost Travel Organization

Canadian Bank of Commerce Bidu 25 King St. W., Terento, Ont. Phone Elgin 5221

1188 St. Catherine St. W., Montreal Que Phone Lancaster 6155 American Express Travelers Cheques Always Protect Your Funds -Ports of Call

WHITE SULPHUR SPRINGS

THE German has his Baden-Baden for health and his Black Forest or his Garmisch for play. The Englishman goes to Brighton to dry out the winter for and to the Continent for recreation. The Frenchman plays on the Riviera and if he's sick enough, he recuperates in the same sunshine. But the Canadian or American—he's the lucky fellow. He goes to White Sulphur Springs to play, to rest, to regain his workedout health.

Ever since 1778 when the first

play, to rest, to regain his workedout health.

Ever since 1778 when the first
white woman bathed away her rheumatism beside the fabled sulphur
spring of this West Virginia resort.
White Sulphur has been a spa, a
playground, a theatre of fashion.
Kings (they later became kings),
statesmen, soldiers, merchants and
bankers, orating commoners and the
merely wealthy—with, of course,
their ladies—have answered the call
to see this famous spot... to bathe
in its fabulous waters, to play on the
wide lawns and endless reaches of
the estate, to mix in its gay society.

Today there are those who believe
in its superiority as a spa, with its
complete bath establishment and
staff of medical and hydro-therapeutic advisors. Others vow there is
no place like it for recreation and
healthful play, with its three golf
courses, its five tennis courts, its two
hundred miles of picturesque bridle
paths, its indoor swimming pool.
Still a third clique defends its social
status with its last breath, arguing
that more important people from
every walk in life find their way to
White Sulphur than to any other resort. A hundred years ago, it was
the same, for since its earliest days.

VINE Colden Assertices

THE Golden Age of the South started the trend. Wealthy planters and their ladies found the wide, high valley of the Alleghanies a haven from the torrid heat of their own lands. They came to White Sulphur Springs, bag, baggage and servants, suffering tedium, discomfort and often actual danger to make the long trip by carriage and horseback. The lovely, richly-gowned women settled down to their decorative existences, while the men gave rein to their normal instincts



A HORSEMAN'S PARADISE is White Sulphur. On the beautiful 7,000 acre estate, over two hundred miles of bridle paths wind in and out, across wide fields, up over mountain peaks, down into deep valleys, offering the rider endless vistas of rare and awesome beauty.

portant but pleasing outdoor diversions...all are there for those who wish to be spectators or contenders. There are social amusements, too... wish to be spectators or contenders. There are social amusements, too... traditional celebrations, dances and costume balls, theatrical and artistic activities, fashion parades arransed by the management for a more enjoyable life during one's visit. And, of course, there are the celebrated health facilities. At White Sulphur they are equal to the finest in the world. In the bath establishment, which occupies an entire wing of the hotel, one finds every accepted type of hydro-therapeutic treatment, Enzlish, French and German methods are followed by experts. Well-known American baths are administered by trained attendants. And finally, the treatments in which the Greenbrier's own renowned sulphur waters are used, are offered by the medical staff. All treatment, of course, is prescribed by attending physicians.

open officially with the return

open officially with the return of Sam Snead from his sensational winter tour. A week or so later, April 12th to 17th, it will gain decided impetus with the running of the Mason and Dixon championship, open to all amateurs. It is expected that last year's winner, Johnny Goodman, will lead the list of those returning for the nationally recognized competition.

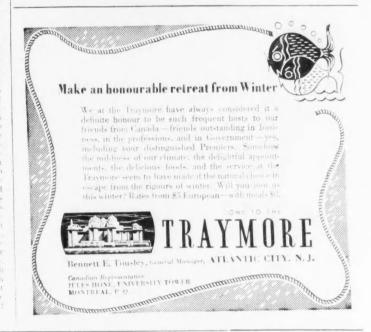
Tennis players will note great changes in the new Greenbrier facilities. Five new Har-Tru courts have been built under the direction of Captain Valerian Yavorsky, internationally known tennis professional who will return for his ninth consecutive season. These new courts are fast drying, glare repellent and resilient. Tennis experts agree that they simulate exactly the conditions of grass courts and eliminate the frequent rest periods which are essential in order to keep furf playable. The tennis season opens officially with the playing of the Mason and Dixon tournament April 19th to the 24th. For years past, these matches have always been regarded as a preview of Davis Cup players and for that reason have always drawn large entry lists and large galleries of interested onlookers. Don Budge, Bitsy Grant, 1936 winner. Wilmer Allison. Hal Surface are among those who have been regular contenders during the last few years, while frequently during the season other great names of tennis are seen on the courts, either in practice of in the many exhibitions which are arranged for the edification of greets

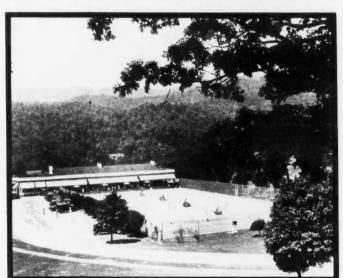




Spring opens early in the Alleghanies! Whatever your favorite form of play -golf, riding, or tennisyou'll find it on the Spring program at The Greenbrier, Reservations should be made in advance to avoid disappointment - send in your request now!







FIVE NEW HAR-TRU COURTS entice the tennis enthusiast to play at The Greenbrier. The finest tennis equipment in the South, ringed round by the majestic Alleghanies make the tennis Club one of the popular rendezvous of the spa.

for play, political discussion or whatever pursuits seemed the best outlets for their energy. For a time it was the Southerner's paradise. But inevitably others drifted in and added gaiety to the life. It became the gathering place for the elect of the East.

Today people from all parts of the world find their way to The Greenbrier, the magnificent hotel which has played host to the crowds of White Sulphur addicts since its construction in 1913. From the Continent, from South America, even from Australia and the East they come

struction in 1913. From the Continent, from South America, even from Australia and the East they come Men and women from every corner of our own continent arrive by fast, alr-conditioned trains, by car over wide highways, by plane. All join the colorful life that goes on winter, spring, summer and fall.

There is everything to do at this West Virginia resort. There are championship competitions to watch: there are those in which to compete. Golf, tennis, polo, swimming, badminton, riding, shooting, hunting and fishing, indoor games and less im-



BRILLIANT MOUNTAIN SUNSHINE brings color to the palest cheeks, quiet to the most restless nerves at White Sulphur. This delightful study in lights and shadows shows the sun drenched face of The Greenbrier through the arches of the outdoor entrance to the Bath House



to NATURE'S GRANDEST SPECTACLE!

ONLY 3-15 hours from London by plane or 14 hours by rail. Switzerland is so close that missing it would be your lifelong regret. Neither photograph not printed word can justly convey the charm of this picturesque and historical old land. Thrills, health, comfort and de luxe transportation.

NOW WITH THE DEVALUATION OF THE FRANCIHE DOLLAR BLYS 42 MORE IN SWITZERLAND TRUE COURTESY AND HOSPITALITY AS ALWAYS.

NO VISAS-NO MONEY FORMALITIES

RATIROAD FARES HAVE BEEN REDUCED UP TO 45%

SWISS FEDERAL RAILROADS, 475 Fifth Ave., New York

AFTER THE CORONATION TRIP-ON TO GLORIOUS

SWITZERLAND

S LOVELIEST FOUNDATIONS



ARTISTIC FOUNDATIONS, INC., NEW YORK, N Y FLEXEES CANADA LTD



Italian Balm



—London Letter

DLY DEADLOCK BREAKING

BY P. O'D

ONE of the rather entertaining feature of the three control of the three control of the control of Claims, which hears petitions to perform certain hereditary and official services on that angust occasion. The Commissioners sat last week, for the first time since the accession of King George, in the Chamber of the Prixy Conneil in Downing Street.

The Court of Claims is a distinctly mediate and institution, and the Commissioners does the part accordingly, with Land Hailsham, the Lord Chanceller, presiding over them in corgenits robes of black and gold, with an immense full-hottomed wig. And even more mediated are the claims which are brought up before them.

Last week's session, for instance, was occupied chiefly with the consideration of the claims of the Lord Great Chamberlain. You might imagine that the special rights of so impressive an official would have been settled completely by law and custom, and would never have to be considered at all, but simily accepted it seems not, however.

HUMOR is a very dangerous weapon in the House of Commons dangerous to the people against whom it is used, and even more dangerous to the person who uses it. To be regarded as a funny man, a play-boy, is almost the most dangerous reoutation anyone can acquire. Members will crowd in to bear his speeches and will applaud them, but his influence will die away with the laughs he raises. He will be his own best loke.

This makes all the more remark, able Mr. A. P. Herbert's success with his Marriage Bill, which he has managed to carry through its Committee stages, and which has now to come before the House for its third reading. Mr. Herbert is an extremely funny man and he makes very amusing speeches. But he has now shown that he is also a very shrewd and determined politician. Not many menoual have steered the Bill so far through the very butter hoscility it has aroused.

Tike a good many other distinguished humorists, "A.P.H." is funda-

has aroused Tike a good many other distinguished humorists. "A P.H." is fundamentally a very serious person. He is, in fact, rather given to wearing a

WHILE all sorts of high-minded so-cieties are worrying about the destruction of the beauty of the Eng-lish countryside, and making earnest but rather feeble efforts to stop it, no one seems to be bothering much about the destruction of beautiful old build-ings in London, which is steadily going on. But I don't suppose it would make very much difference if they did worry. This is a process which no one can stop.

Feb. 15th, 1937

LAST week the King and Queen made their first public appears me together since his accession. With charming that they made it in which are accessed. The mendous crowds, wild choose and the residents of that stirrtund magnificently to the occasion. The mendous crowds, wild choose and the residents of that stirrtund magnificently to the occasion. The mendous crowds, wild choose and the residents of that stirrtund in revicement, thans and builting every where-when the East End goes loval it makes a superblu rather noisy had with half the population trying telling the well of the carbon the c

Mr. and Mrs. Wilson Southam have left Ottawa for Florida, where they will spend the remainder of the winter

Captain P. J. S. Boyle has left Government House, Ottawa, for England on rellinguishing his appointment as Aide-de-Camp to His Excellency the Governor-General.

Study by Violet Keene

For appointment, phone Adelaide 4830 or Adelaide 5011. Portraits 6 X 8 inches, priced six for \$25.00.

Portrait Studio, Second Floor

EATON'S . COLLEGE STREET

HOUSE OWNERS PUT YOUR PROPERTY ON A PAYING BASIS

Increased revenue may be obtained by converting your house into a Duplex—Modernise Your Home—Arrest Depreciation—Many homes in convenient locations can be made UP-TO-DATE by careful planning. Without any obligation to you we offer experienced advice and suggestions—Plans prepared by Registered Architect—Permit obtained. Finance arranged if required—Consult

CLOKE CONSTRUCTION CO., LTD.

GENERAL CONTRACTORS

75 - 79 Duchess St., Toronto Norman Cloke, Man. Dir.

Nights MO. 6967

WA. 4521



Countless new motorists have discovered that they can enjoy fine car ownership-today. The new V-8 La Salle, priced at only \$1475*, has opened the way.

Perhaps you are denying yourself the thrill of owning a V-8 La Salle, without good reason.

One look at the new V-8 La Salle will convince you that here is a wise motor car investment. It is powered by a Cadillac-built V-8 engine. Its 125-horsepower performance is typis cally Cadillac-in smoothness, quietness, and powerful acceleration.

And the new V-8 La Salle is everything that a fine car should be. Name every worth-while modern featureyou'll find that the V-8 La Salle has them all

See the new V-8 La Salle without delay. Its beauty and luxury will win your highest praise. Its Cadillacbuilt quality will convince you that this is the wisest investment you can make.

*Monthly payments to and only purse on the General Motors Instalment Plan. Ill price list at Window, subject to change without notice. Taxes included. I General Motors Falue



New Unisteel "Turret-Top" Bodies by Fisher . . . longer, wider, more luxurious interiors ... longer wheelbase . . bigger, more powerful hydraulic brakes . . . improved Knee-Action Ride . . . the finest La Salle of all time!

CADILLAC \$2081* NOW ON DISPLAY FLEETWOOD \$3498*

BUSINESS

FINANCE

GOLD & DROSS

INSURANCE

THE MARKET

Safety for the Investor

TORONTO, CANADA, MARCH 6, 1937

P. M. Richards, Financial Editor

IMPORTS FROM BRITAIN TO RISE

No Serious Harm to Our Manufacturers Indicated— Budget Reveals Weaknesses in Dominion Finances

BY W. A. MCKAGUE

BRITISH trade with Canada should grow under the new trade treaty which was incorporated in the budget presented in Parliament a week ago. Apart from this treaty, the budget was colorless. There was not a single important change in taxation. Most people learned of this with relief, and it is an

old adage that no news is good news.

But to closer students of our national economy and public finance, the other phases of the budget are far from satisfactory. In a year of pronounced improvement, at a time when nearly all businesses and individuals are making incomes and further are paying the government very heavily out of those incomes, the government itself displays a weak position and expresses the hope that along about 1938 or 1939 it may begin to break even, provided that everything meanwhile continues favorable!

Since we will be having a boom then, if present trends continue, this means that a governmental balance is possible only in times of unusual activity. If there is a balance or a small surplus in one or two years out of every ten, and large deficits in the other years, what hope is there for public finances in Canada? The Finance Minister warns stock market speculators against playing the market. Would it not be more appropriate for them, and any other citizen for that matter, to criticize the Finance Minister for playing with the equally serious problem of public finance;

After summarizing the financial operations of the past year, which resulted in a net deficit of \$87,-395,000, Mr. Dunning stated: "I think it will be realized by all members of the House that the gap between our total income and our total outgo is still very broad and that it must be bridged at the earliest possible date." What date could be earlier than right now? While stating that the gap "must be bridged" he does nothing about it. He hopes that tax receipts, at prevailing rates, will increase by about \$40 millions during the coming year, along with the growth in the country's business. But civil service wages are put back at their peak, and the estimates provide for increased expenditures in other directions. As far ahead as the eye can see, there are Dominion deficits, every one of which impairs the security of our citizens, weakens the position of bank deposits

and insurance funds, and invites defaulters and spellbinders (who already are numerous enough in high places in Canada) to come to Ottawa to work their

Within this general picture there are several spots which are particularly dark. One is marked "Canadian National Railway". In spite of improved traffic, which brought a gain of \$13,400,000 in operating revenue, there was a still greater increase in the expenses, with the result that the net balance was only \$6,000,000 for the latest year, compared with \$6,800,000 in the previous year. That is all there is available, from the year's earnings, against interest charges of about \$50 millions.

A second serious matter is relief. This cost the Dominion government no less than \$80 millions during the year now ending, or about one million more than in the previous year. Which means that the substantial improvement in industrial activity and employment has not yet been felt in respect to Dominion relief costs.

THESE two situations were set forth in the budget material, even though no solution was proffered. There is a third which is equally serious but which was not dealt with. In the depression years, much stress was laid on low cost refunding to reduce interest charges. That practice has been continued to date. The result is that while the principal amount of Dominion debt has been increased, the annual interest charges have been kept down. In rough figures, each \$100 outstanding a few years ago at 5 per cent. has now been replaced by \$125 at 4 per cent. Superficially it looks harmless enough. But there is now a trend back to higher interest rates. This refunding of five per cent, bonds by issue of 21/2 per cent. or three per cent. bonds may soon become past history.

The Finance Minister himself hinted at a change in money rates, though he omitted to link it up with the public debt situation. After reviewing the easy money conditions of recent years, and referring to the central bank as part of the machinery through which this had been possible, he said: "There will

(Continued on Page 30)



SIR HENRY DETERDING, the famous oil magnate whose gift of more than a million pounds to Hitler recently created a sensation, is the subject of an article

OILMAN'S GIFT

Hatred of Russia Basis of Deterding's Contribution to Germany

BY PETER HART

SIR HENRY DETERDING is a very strong man. Anyone who rises from a humble bank clerk to become chairman of the tremendously powerful Royal Dutch Shell Company, the great and only rival of Rockefeller's Standard Oil Company, must be a strong man. He is Dutch by birth, British by adoption. He has nothing to do with Germany, with Hitler's Germany in particular.

But his generous gift, made a few weeks ago, of £1,100,000 to be converted into Dutch foodstuffs and used to relieve the shortage from which the needy German people is suffering, is not just a passing whim of a millionaire inspired by the recent generous gifts of Lord Nuffield.

Those in the know have for years been aware of constant contact between Hitler and Sir Henry Deterding, and it is highly improbable that the able and brilliantly successful Auglo-Dutch businessman is just an enthusiastic admirer of Hitler's methods of government. On the contrary, Sir Henry Deterding's whole life, and particularly the confessions he made in 1934 and had published in the form of an auto-biography convey to the reader the impression of an indomitable opposition to the idea of the totalitarian state, of state control of and intervention in industry, and to the policy of what the Nazis call "Brechung der Zinsknechtschaft" the destruction of the power

It is a fact only known to few that for years there has been between the capitalist oil magnate and the Fuehrer a strong bond, and that the two have been in constant communication with each other through: former Czarist diplomat. Going into the recent very interesting history of oil—motive power not only of most of the world's traffic but also motive for many political moves the reason for this incongruous

SIR HENRY DETERDING'S career has been one of almost unbroken, seemingly irresistible success. in spite of the many difficulties he had to overcome efore the rather obscure oil company called "Koninklijke Nederlandsche Maatschappij tot Exploitatie van Petroleum-Bronnen in Nederlandsche-Indie" de veloped into the gigantic trust covering oil production and extending its influence all over the world. One of Sir Henry's most striking victories was in 1910 when two tankers carrying oil, flying the flag of the Angleagreement in its original form would really ratify Dutch Oil Company, sailed into New York harbor and (Continued on Page 32)

P.m. R's Column

WE HAVE had many warnings from high places regarding the need for restraining speculative enthusiasm. Mr. Dunning in his budget speech, Governor Towers of the Bank of Canada and the presidents of the chartered banks and insurance companies at their annual meetings have all called attention to the dangers attending a speculative boom. The average man, looking at the continuing unemployment and costs for relief, is inclined to regard such warnings as official pontificating, not to be taken too seriously. But that the danger is real enough is becoming more evident every day. Prices of base metals, in demand for armament manufacture are shooting up-copper was at 16c the beginning of this week; Britain is reported to be going to accumulate a year's supply of canned foods, part of which she would buy from Canada; orders for all kinds of goods not directly related to war may be placed in Canada and other overseas countries because of the increasing concentration of productive effort in Britain on armaments. That is the picture

IT becomes actuality, it means prosperity-IF IT becomes actuality, it means prosperity—spotty prosperity perhaps—on a big scale. Expansion of industrial plants, ample employment at good wages, profuse spending, rising prices. But it would be the worst kind of prosperity possible, be-cause it would be bound to end as suddenly as it began, or even more suddenly, and where would we be then? The resulting crash and following depres-

sion might well be even more disastrous than those of recent years, because of the many contributing economic unsoundnessethat have been carried forward into the present period of re-covery, and which are still threatening our future, even without any new complications. Governor



Towers said at the Bank of Canada's annual meeting that "The extent to which the individual obtains credit to enlarge his speculative activities is a matter of public interest and concern". He was refer ring to stock market speculation, but his statement could be applied to speculative industrial operations, too. The latter are also a matter of public interest and concern. Of course we want war orders, because they put money in our pockets, but war orders are liable to play hob with as economically, from the long-term viewpoint. What this country needs is opportunity for progress in a stable world, not the false stimulation that comes from war preparations.

NCIDENTALLY, if orders for materials for armament manufacture and reserve food supplies and goods for normal consumption are placed in Canada on any large scale, a logical result might be sensational rises in market values of the securities of some Canadian suppliers. If such orders are only rumors rather than facts, we might still see sensational market movements. Which suggests that investors may have especial reason to be careful over the next year or two. Rumors will carry stocks up; exploded rumors will bring them down. The increasing war strain in Europe and the several-billiondellar armament programs are likely to give rise to a record flock of rumors.

2 2 2 CANADIAN business attention this past week has been concentrated largely on the Dominion budget, which is discussed elsewhere on this page. The general feeling among industrialists seems to be that while there is definitely to be more competition

from British imports, the volume - three years is likely to be big enough to leave plenty of scope for home producers. Further growth in external trade exports of domestic products in January, at 882.242.056, showed an in-crease of \$18,377,461 as compared

with January, 1936) and continued expansion of the mining industry have been the chief factors of improvement in the Canadian situation, but practically every major index of industrial activity has risen.

THE latter statement applies to the U.S. also. Standard Statistics (New York) says that both artificial and basic factors are contributing to the rise in industrial operations there. The armament race throughout the world and the constant threat of labor troubles are partly responsible, it says, but of far greater importance is the fact that there is a strong underlying demand for all types of products and that these products are quickly finding their way into consumption channels. 2 2 2

7. S. Business is very apprehensive over the labor situation, and to a lesser extent Canadian business is, too. Standard Statistics says it can be argued that strikes are a symptom of business improvement, but in no other recovery movement did the worker have so effective a club in his hands as the "sitdown" Labor in the States has been highly encouraged by the fact that the sitdown tacitly has been officially condoned, even though it is generally conceded to be illegal. "The point is fast being reached," says the New York service, "at which a showdown between labor and industry will be witnessed." Already rising labor costs are reported to be squeezing the profit margins of many organizations, and compensating price increases are indicated on various products.

MORE WORLD TRADE IS NEEDED

Point Reached Where National Economies Are Not Susceptible of Much Greater Internal Improvement

BY GILBERT C. LAYTON Saturday Night's Financial Correspondent in London

TENERAL SMUTS put the cat among the pigeons GENERAL Said '15 put the tariffs have proved a when he said "the new tariffs have proved a greater impediment to world peace than the ideolo-

Also, according to certain opinion, he put the cart before the horse, for the new tariffs reflect economic policy—the policy of self-sufficiency—which expresses the very ideologies to which Smuts gave

It is clear that in the world's economic development the crossroads have been reached. The calamity of 1930 was above all an international disaster, but recovery from it has not been on an international scale. The countries of the world have mostly oved strong domestic recovery, fostered by such measures as have prevented native progress from extending into the international sphere. The point has been reached where the economies of the world are not susceptible of much greater internal improvement. They cannot be hoisted much higher by their own bootlaces alone.

The compulsion of circumstances is, therefore, towards more international trade. The benefits of greater world commerce are largely political: they cannot be measured with the economic yardstick

Nevertheless, it would be unwise to attach too great a political importance to steps which increase international commerce. Nor can the achievement be estimated without considering the motive. Japan has suspended the import duty on pig-iron and steel for two years. Germany grows daily more vociferous in her demand for colonies, but by colonies she really means supplies, and if she does not get them she, too, will probably lower trade barriers. Italy is anxious assume normal trading relationships after an isolation enforced during the Abyssinian war by her contempt for treaties. These developments, though they betoken an increase in trade, are not necessarily in the best interests either of international commerce or of international political friendship. Japan's relaxation of trade barriers is evidently due to her

economic preparation for war. If it is true that the compelling factor in trading policies is political, the growing rapprochement between the democratic countries of the world cannot give much more gratification than that which has existed among the "totalitarian" states.

France's position is interesting. As M. Auriol told the world a short time ago, his country does not want to practise a lonely monetary policy at a time when its interests are pushing it nearer to the other democracies. Here, clearly enough, is the political

motive. It is by no means the only influence, however, which is persuading France to reduce her trade barriers. The dominant motif in every European country is rearmament.

FRANCE'S problem is to reconcile rearmament and generous industrial profits, on the one hand, with a good standard of living for the people, on the other. It is, indeed, so urgently necessary to do something to counteract the rise in prices that she can scarcely wait any longer for Britain and the United States to reach, with her, a common agreement to reduce tariffs. Although it was understood that those three powers should work together to break down barriers. it seems that France will have to work alone

Her stocks of iron and steel are exhausted; her skilled labor is in short supply. Meanwhile, the cost of living of her people rises much more rapidly than

Naturally enough, trade has prospered best in Europe in those countries not too preoccupied with Negotiations are proceeding between the Scandinavian countries and the Netherlands and Belgium-Luxemburg customs union to resuscitate the Oslo Convention of 1930. The revival of this

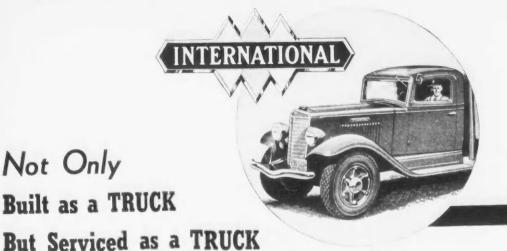
(Continued on Page 27)

BUSINESS AND MARKET FORECAST

THE PRIMARY OR LONG TERM TREND of stock prices and business has been upward since the summer of 1932. There have been no recent developments indicating reversal of this movement.

THE INTERMEDIATE OR SHORT TERM TREND of stock prices is uncertain, although the minor upward trend or zig-zag pattern displayed by both the Dow-Jones railroad and industrial averages since December 21 is a mildly bullish development, suggesting that the rail average will now attempt its critical October 14, 1936, barrier, with the odds favoring a successful issue. Ability of the rail average to move decisively above its October peak, as would be indicated by a close at or above 60.90, would confirm the strength being displayed by the industrial list, and would suggest a further movement of appreciable dimensions in both business and prices. Unless or until the rails move through the October peak, investors and speculators should keep to the sidelines, as specifically suggested in our Market Position. Failure of the rails to so move would constitute a danger signal, particularly if accompanied by a large volume of trading, 3,000,000 shares a day or more

If, following its current weakness, the market rallies but fails to carry both averages above their February high points, and then recedes again carrying both averages under the point of the preceding recession, the averages will have established a downward zig-zag pattern in the minor trend such as frequently signals a substantial correction. On the other hand, should the rally which follows the present decline carry the averages into new high ground, as would be disclosed by closes for both the rails and the industrials at or above 59.74 and 191.30, the (Continued on Page 31)



Not Only **Built as a TRUCK**

... and at Rock-Bottom Service Costs!

ET NO ONE deceive you as to the ECONOMY of the service the International dealer or Company-owned International branch will render you on your International Trucks. First, the service-free mileage from Internationals will surprise you. That's quality. We have in mind one man whose International was run into by another truck and put into the shop. His comment was, "Gosh, that spoils a swell record. That truck had gone 70,000 miles without a wrench

But, when you do need service, International Truck dealers and branches provide all-truck service at low cost . . . with International original parts also at a gratifying low price. International owners are satisfied, and they stay satisfied. Choose an International Truck and get low-cost hauling that

International Trucks and Service and the long experience of International Harvester are in easy reach of truck users everywhere.

Consult any International Truck dealer or Company-owned branch and select your trucks from the International complete line. Sizes range from Light-Delivery trucks to powerful Six-Wheelers.

INTERNATIONAL HARVESTER COMPANY

INTERNATIONAL TRUCKS

The Annual Statement of NORTHWESTERN MUTUAL FIRE ASSOCIATION

FOR THE YEAR 1936

BUILDING soundly and consistently upon time-proven principles of Mutual insurance, this Company's record is one of uninterrupted progress and expansion, until today it has achieved a position of incontestible strength and soundness.

SOUND CONSERVATIVE GROWTH

1 ear	Adminied Pisacia	(Including Voluntary Reserves)	
	\$ 124.312.33	\$ 397.88	\$ 200,011.47
1918	486,094.21	132,744,32	771,851.77
1926	3,751,733.94	712,358,80	5,864,208.93
1936	6,907,141.05	2,016,206,49	6,511,778.14
Losses Paid to	Policyholders Since	Organization	\$38,099,944.66
Dividends and	Savings to Policyhold	ders Since Organization	\$24,012,030.95

POLICYHOLDER BENEFITS YEAR 1936 \$2,150,763,28 LOSSES PAID DIVIDENDS PAID TO POLICYHOLDERS \$1,143,727.68

1.	Divider	ds	cre	pand	direct	to
		olde				
io.					thio.	

policyholders have resulted in

4 Prompt and satisfactory settle-

SUMMARY FINANCIAL STATEMENT As of December 31, 1936

ASSETS		LIABILITIES		
Cash in Office and Banks Securities	\$1.014.159.95	Reserve for Losses and Adjustment Expense	s 320.691.81	
Premiums in Course of Collection	774 650.87	Reserve for Unearned Premiums	4,183,786,12	
Miscellaneous Assets	314,593.81	Reserve to Cover All Other Liabilities This rest is the serve of the server of the ser	386,456.63	
*Total Admitted Assets 5 longing to Policyholders	\$6.907.141.05	'Surplus Test serv #400,000.00 voluntary res		
		Total	\$6.907,141.05	
*On the contains a Description in 1985, and 1985, and the contains and the	merket relies for en opens Assets	s, \$7,096,406,35; Surplus, \$2,205,471.79	surplus Would b	

HEAD OFFICE IN CANADA: Randall Building, 535 West Georgia St., Vancouver, B. C.

COMMUNISM AND CAPITALISM

The Doctrines of Karl Marx and the Test of Time—His Inaccuracies in Analysis—Can Communism Survive?

BY WILFRED WOMERSLEY

(From The Canadian Banker)

THE father of Communism, Karl Marx, was a Rhenish-Prussian Jew. He was not a long-haired, wild, bewhiskered fanatic of the type caricatured in contemporary cartoons caricatured in contemporary cartoons of Russian Communists; he was an intelligent, well-educated gentleman of sufficiently attractive personality to win, and to retain for thirty-eight years, the love of a beautiful and talented descendant of English aristocracy. He was not a harebrained dreamer preaching an ill-considered theory of some obviously muttain. tocracy. He was not a harebrained dreamer preaching an ill-considered theory of some obviously unattainable Elysium; he was an earnest student of all the arts and sciences with a consuming passion for knowledge of the history behind history and an overwhelming desire to understand, and to enunciate, the reason for man's existence. He was not, in his early years at least, a disgruntled "worker" urging the claims of the have-nots against the haves, nor was his early environment conducive to creation of his "new philosophy"; he was to have been a lawyer and his childhood was spent in surroundings comparable to what we term the "upper middle class".

After completing his university career, Marx entered the field of journalism. Soon he ran afoul of established ideas in France, Belgium and Germany and, being expelled from those countries, he settled in London, England. Here he lived until his death, for several years in abject poverty in the lowest districts in London, earning a miserable pittance by free-lance journalism and

abject poverty in the lowest districts in London, earning a miserable pittance by free-lance journalism and largely dependent on the generosity of his friends. Some of his children died in miserable surroundings and, apart from the happiness of his married life, his pathway for some years was one of suffering, sorrow and hamiliation. He did, as Communists assert, voluntarily renounce a life of humiliation. He did, as Communists assert, voluntarily renounce a life of ease and comfort to pursue his studies amongst those whose cause he espoused. It might be noted, also, that he received a substantial income, for some time, by way of a glit from his friend Engels who operated a factory at Manchester and whose material resources were the "capital" and "profits" which Marx despised.

despised.

The effects of Marx' unfortunate The effects of Marx' unfortunate experiences, his poverty, ill-health and exile, are evident in his writings, which are a curious mixture of logic and absurdity, order and chaos. His excertation of capitalists was so bitter as to imply extreme bigotry and he drew exaggerated pictures of the plight of the laboring classes. Nevertheless, he is considered one of the intellectual giants of the nineteenth century. He undoubtedly left as deep "footprints on the sands of time" as did his contemporary, Charles Darwin, with his "The Origin of Species".

N BRIEF and over-simplified form.

Marx outlines, in the "Manifesto of the Communist Party", the foundation of his whole system and philosophy—the class struggle ending in revolution. "The history of all human society has been the history of class struggles. Freeman and slave, partician and plebeian, baron and serf, guild-burgess and journeyman—in a word oppressor and oppressed stood in sharp opposition to each other. They carried on perpetual warfare, sometimes masked, sometimes open and acknowledged; a warfare that invariably ended either in a revolutionary change in the whole structure of society or else in the common ruin of the contending classes." Marx saw a so-called democratic system of government as a "dictatorship of the Bourgeoisie." A democracy may be a democracy for those who are fortunate amount to the a "dictatorship of the Bourgeoisie." A democracy may be a democracy for those who are fortunate enough to be the ruling class but that same democracy is a dictatorship for other classes. A pure democracy has never existed since the days of primitive communism and will never be possible until class distinctions disappear in a classless society.

"In every epoch," Marx writes, "the ruling ideas have been the



FROM the mass of Marx' economic FROM the mass of Marx' economic writines, which include extremely valuable and intelligible contributions to this field as well as some abstract and abstruse incanciusive theories, there emerges a fundamental theory on which all Communistic philosophy is based. This is the theory of "surplus value". Omitting, for the moment, reference to Marx' fallacious theory of value and omitting, also, that portion of economic theory which relates population to "labor" and "value" cone's acceptance of the Marxian analysis of "surplus value" depends somewhat on one's views regarding Malthus' theory of population) the theory of

side until class detinctions disscale policy in constitution from and value colors of the matrix class and interest in the color of the matrix of the matr

qualities such as love, sympathy, kindness and general humanness are merely products of material environment, one might well agree with Bertrand Russell that "Brief and powerless is man's life; on bim and all his race the slow, sure doom falls pittless and dark." If, and when, that is the generally accepted philosophy, a concomitant philosophy will be "Let us eat, drink and be merry for tomorrow we die"—and neither Communism nor any other "ism" will matter very much.

The history of development of the democracies surviving in the British Commonwealth of Nations, the United States, France, Switzerland, Belgium, Holland and Scandinavian countries is not, as Marx decided, entirely the history of a struggle of the oppressed classes for liberty. As the English commentator, G. P. Gooch, writes: "The progress of so-the oppeles in the net of the world in hand with this centralization develop—the entanglement of all peoples in the net of the world market, and therewith the international character of the capitalist production in the self, by the centralization of capital. One capitalist production in the self, by the centralization of capital, who usurp and monopolize all advantages of this process of misery, oppression, slavery, degradation, exploitation; but with this centralization, exploitation; but with this recentralization develop—the entanglement of all peoples in the net of the world market, and therewith the international character of the capitalist production it resime. Along with the constantly diminishing number of the magnates of capital, who usurp and monopolize all advantages of this process of misery, oppression, slavery, degradation, exploitation; but with this constantly diminishing number of the working class, a class always increasing in numbers. ."

MARX enlarges on Ricardo's theory that value can be directly related

WILLIAM J. O'BRIEN, who has been appointed manager of the Trusts and Estates Department of the Chartered Trust and Executor Company. Mr. O'Brien has been an officer of this company for the past eighteen years.

clety is the story not merely, and indeed not chiefly, of the change from despotism to liberty, but of the advance from crude methods of violence to the reign of law." The Communist idea of a democracy takes no account of one feature which distinguishes a democratic form of government from all other forms—namely, the impartiality of the legal code. Necessary limitations imposed on one person or on one classes are imposed on all persons and all classes; if lecislation does follow a "party line" it is at least applicable, under a democrate the "ruling ideas" are not all "the ideas of the ruling class" and have maintained a reasonable halance between the respectiveneds and demands of various classes. That is the chief function of a representavic government and is the essence of demunist of the means of production. Plate the wide theory that the exchange value of goods can be calculated from a labor base. Surplus value is, and the weeks and less to decurse a memprical fact but it is lardly necessary to dispreve the content and more and receive less and less vote the forms—namely, the impartiality of the change from all persons and all classes it if lecislation does follow a "party line" it is at least applicable. Indeed code. Necessary limitations imposed on one person or on one class are imposed on all persons and all classes it if lecislation does follow a "party line" it is at least applicable. Indeed code. Necessary limitations imposed on one person or on and class are not all "the ideas of the ruling class" and have maintained a reason-able halance between the respective needs and demands of various classes. That is the chief function of a representative government and individual to the method of expansion under capitalism has not situe been unduly predaceous. Minimum wasses, maximum lord the method of

If the Communists' outline of what happens under capitalism is correct, how explain the fact that Britain now supports 45 million people in better circumstances than 14 million were supported when Marx was born and that Europe supported 42e million in 1930 in greater comfort than 187 million were supported in 1800? How account for the frequiable fact that the least fortunate of all workers, those who wish to work but are on relief, today enjoy a standard of living far above that of many employed workers of a century ago? If competition amongst workers seeking work and owners seeking profits tends to reduce consumption by keeping wages at a minimum, is it not equally true that competition

CANADA'S NEED IS IMMIGRANTS

Increase of Population by Immigration Would Tend to Remedy Many Present Ills — Conditions Favorable

BY F. C. PICKWELL

Manager of Saturday Night's Winnipeg Bureau

Is Canada getting back to the point where some constructive and carefully planned immigration policy should be inaugurated by the federal government? Discussion has become active, but the viewpoint lacks anything but unanimity. The main argument against any special movement of new settlers is based on the theory that unemployment is still too serious to warrant the possibility of intensifying that problem. The agrarian argument is that since so many experienced farmers have found difficulty making ends meet it would be folly to place new people on the land, particularly in Western Canada, On the other hand, it is pointed out that increased immigration, of a selected type, and properly financed, would tend to

to warrant the possibility of intensitying that problem. The agrarian argument is that since so many experienced
farmers have found difficulty making
ends meet it would be folly to place
new people on the land, particularly in
Western Canada. On the other band,
it is pointed out that increased immigration, of a selected type, and
properly financed, would tend to
remedy prevalent ills,
The Saskatchewan Government inclines toward more people on the land.
During the 1936 session the following
resolution was passed by a vote of 42 to
5-with eight absentees: "That this
Assembly is of the opinion that the
time has now come when the Canadian
Government should get in touch with
His Majesty's Government of Great
Britain, with a view to putting forward
a scheme for the voluntary rediatribution of the white peoples of the
Empire, and thereby creating a stimulation of shipping and trade under the
flag."
That resolution was similar to one

That resolution was similar to one passed in the British House of Com-mons in 1934. During the debate in Regina the conditions or principles

mons in 1934. During the debate in Regina the conditions or principles essential to successful immigration and settlement were confined to three points; Immigration from Great Britain should be financed adequately to by Great Britain. There must be a proper reception and after care. There must be repatriation of all who prove ultimately unsufiable — repatriation instead of deportation. The government is prepared to give any well-thought-out plan unbiased consideration, and if practicable forward a recommendation to Ottawa—the source of official responsibility.

This attitude was confirmed later at a convention in Saskatoon during September, with all classes in the province represented. The object was to discuss social and economic aspects of a proposed new British family settlement in Saskatehewan, properly or ganized and adequately financed. Two resolutions were passed almost unanimously—two delegates being opposed. One suggested the Dominion Government should get in touch with the British Government, with a view to planning for voluntary redistribution of settlers from the Old Country, thereby creating a stimulation of shipping and trade under the flax. A second requested the provincial administration to notify the Dominion Government that coult in the coult of the provincial administration to notify the Dominion Government that Saskatchewan is ready to receive five thousand British immigrant families to be settled under the Horuby plan during the next five years, starting in 1937.

This is an emforsation of a policy sponsored by General Horuby, a retried British officer, who operates a farm in Southern Alberta. If any man in this country deserves a medal of some kind that English gentleman does. Undanned by political and not the country deserves a medal of some kind that English gentleman does. I vindanted by political and not the country deserves a medal of some kind that English gentlement in financial support to spend on manufactured goods, the volume of industrial employment can not be scalistactory. The

THIS is an endorsation of a policy sponsored by General Hornby, a retired British officer, who operates a tarm in Southern Alberta. If any man in this country deserves a medal of some kind that English gentleman does. Undannted by political and national indifference he has been preaching the doctrine of selected empire settlement for several years. Instead of being placed as a minority group, as compared to foreigners, the general feels English-speaking settlers should predominate in the Common-wealth dominions. It is a sound policy which is now meeting with growing recognition, and apparently enjoys the blessing of influential powers in the British Isles.

The long range ambition of General Hornby and his associates is to plan for at least one settlement of five thousand Britishers in each Canadian province. This means the organized immigration of selected families, to be established in self-supported homes on the land, under a policy of financed and supervised settlement, which guarantees that they will not be permitted to become a burden on the

firmation by the British and Canadian governments.

British capital is to be used to buy the farms on which the immigrants are placed as renters during their training period. Loans will also be provided when they are ready to start their own farms, A part of the required capital is to be provided, General Hornby hopes, by the British government, which in 1922 obtained from Parliament an appropriation of \$15,000,000 for migration purposes. This has since been inactive, because its use was made conditional upon dollar-for-dollar appropriations by the

Softlement Act of 1922, which expires on May 31 next.

The resolution also limits the amount the government may spend on migration schemes to £1,500,000 (\$7,500,000) annually, or half the amount that could have been spent under the former arrangement. Mr. MacDonald explained that the expenditure in the peak migration year of 1927 was only £1,282,000. The government did not plan an immediate resumption of emigration. It was for the dominions to say when such resumption would take place, but he expressed the hope the time was not far distant.

SIR PATRICK HANNON, a British M.P. delegate, also stressed the ed of co-operation within the empire. need of co-operation within the empire.
Referring to skeptical references to
any active federal settlement policy,
he observed: "Defeatism is not contributory to progress. If you waited
to solve social and economic problems
before doing anything worthwhile, you
would have to wait a long time, and the outlook for youth would be a dark

the outlook for youth would be a dark one."

Sir Patrick pointed out that the thoughts and feelings of those interested in immigration in the Old Country were essentially in conformity with General Hornby's scheme. "But we cannot succeed without support here," he said. Co-operation in Canada is immensely important in considering any scheme of immigration. The next British Imperial parley will consider immigration and migration seriously. In spite of the opinions of persons adverse to a system of immigration, he suggested there was a "supreme consideration" to be recognized. That was keeping the British Empire for British people, "While there is toleration for all under the British flag, it would be better to have a majority of our own race in the Empire, to carry forward the traditions on which the Empire is based, and to lend fortitude and courage."

Premier W. J. Patterson has expressed the opinion that Saskatchewan has much to gain by the advent of more British settlers. "Selection of the proper type of immigrant, selection of land on which to settle them, provision for training and proper financial backing were factors which had been realized as vital to any immigration plan."

The early settlement of Saskatche-wan was secured through a vigorous

plan of immigration. There had been many mistakes made, yet many of the immigrants have stood the "real test of courage, ability and resourcefulness, and made a great success."

Premier Patterson frankly admits that the advisability of starting an immigration program is not unanimous in Saskatchewan. There were persons who argued that restricted markets and the struggle for existence of those already here are not conducive to the plan. Similarly, there are two camps of thought for finding a solution to the present problem. One camp believes restricted production would make the producer richer, and the other believes the wealth of any nation is in the volume of its production. He favors the latter view.

other believes the wealth of any nation is in the volume of its production. He flavors the latter view.

"What is there to gain by restriction of wheat production, for instance? If we restrict production, some other nation will increase production."

In his opinion the true picture of Canada's position could not be based on the last five years, when world depression, as well as drouth conditions, had been unfavorable but temporary factors. Canada, since Confederation, had enjoyed a favorable trade balance in its relations with the United Kingdom. Instead of more equality in inter-Empire trade in recent years, greater disparity in the trade balance has been noticed.

During 1931 Canada's exports to the Old Country were twice those of the United Kingdom to Canada. In 1935, the disparity was three to one in Canada's favor. We had, in effect, told Great Britain that its people were not needed here, and that its goods are not acceptable.

BUT that attitude is now changing. When in England recently Premier Patterson said he found an increased friendliness towards Canada, A change friendliness towards Canada. A change in the trade and wheat policies has done much to foster that spirit, as well as the Vimy pilgrimage and the Hornby plan of immigration, now being considered seriously by many Britishers.

"But if we expect Great Britain to continue to trade with us we must trade with Great Britain." the premier claimed. He believes an immigration plan would foster that trade.

plan would foster that trade,
In any such contemplated settlement
plan, the federal government would
first have to insure the British authorities an equitable deal in the matter of
land prices. Anything savoring of
unfairness in valuations, or political
exploitation, would at once defeat the
underlying motive of the proposed
co-operative development.
C. W. Peterson of Calgary, one of

co-operative development.

C. W. Peterson, of Calgary, one of Western Canada's most experienced agricultural authorities, has made that point clear in this way: "Land values all over Canada have been liquidated, comparatively speaking, to the vanishing point. Building and supply costs are lower than they have been for years. Live stock values and interest rates are low. There never was a time when large scale colonization could be undertaken with a greater promise of success, and with smaller capital outlay."



69 WEST KING ST TORONTO

TFFICIENT MANAGEMENT,

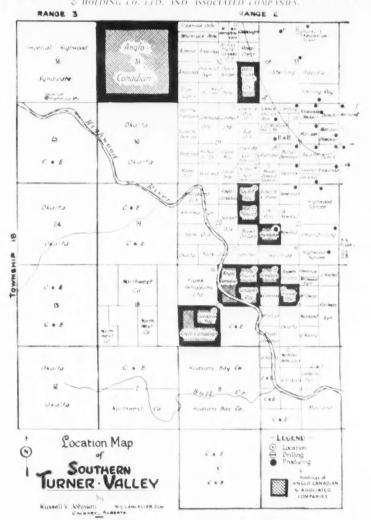
L based on long experience, and a sound investment policy have contributed largely to the stability of the Corporation, which is privileged to serve an ever-increasing clientele.

Corporation Limited

Anglo-Canadian Development & Holding Company, Limited

Assisting in a Major Role the Development of Alberta's Oil Resources

Map Showing Part of South Furner Valley Holdings of ANGLO-CANADIAN DEVELOPMENT & HOLDING CO. LAD. AND ASSOCIATED COMPANIES.



The Anglo-Canadian Development and Holding Company Limited, and its associated companies, own 1,560 acres in South Turner Valley . . . and hold under permit 6,400 acres on the Mill Creek Structure adjacent to the Weymarn Well ... and also a 60% Royalty in the Weymarn

Associated Companies

FOUNDATION PETROLEUMS LTD. MONARCH ROYALTIES LTD. FIRESTONE PETROLEUMS LTD. CORONATION ROYALTIES LTD. FRONTIER ROYALTIES LTD. PRAIRIE ROY ALTIES LTD. SPY HILL ROYALTIES LTD SUN DANCE ROYALTIES LTD. WESTFLANK OIL COMPANY LTD. DRILLING CONTRACTORS LTD.

FOR DETAILED INFORMATION APPLY FISCAL AGENTS

GRAY, BYRNE & COMPANY, LTD.

LANCASTER BUILDING

CALGARY, ALBERTA



ANCIENT BRITISH INDUSTRY. This cottage is 400 years old is a famous landmark at Bovilston, near Cardiff. It is being rethatched by a well-known British thatcher, Thomas David.

ALLEN, MILES & FOX

ELLIOTT ALLEN C.A.

COMMERCE & TRANSPORTATION BUILDING TORONTO 2, CANADA

WE MAINTAIN ACTIVE TRADING DEPARTMENTS SPECIALIZING IN LISTED AND UNLISTED CANADIAN MINING AND INDUSTRIAL SECURITIES.

> Our statistical staff would be pleased to answer inquiries regarding all classes of securities.

F. J. Crawford & Co.

Members Toronto Stock Exchange Winnipeg Grain Exchange Canadian Commodity Exchange Inc.

11 Jordan St. ELgin 2201



Prospectus of Canadian Investment Fund. Ltd. obtainable from your own investment dealer.

CALVIN BULLOCK, LTD.

CANADA'S GROWTH

Canada's greatness is the result of generations of growth. By safeguarding savings; by promoting confidence; by stimulating construction; by encouraging thrift

the Canada Permanent Mortgage Corporation has contributed to Canada's stundy growth for more than 82 years.



HEAD OFFICE: 320 BAY ST., TORONTO

THE MONTREAL COTTONS

THE DOW THEORY

By ROBERT RHEA

An Explanation of Its An explanation of Its Development and an Attempt to Define Its Usefulness as an Aid in Speculation,

PRICE \$3.50 Publisher

R RHFA, Colorado Springs, Col.

GOLD & DROSS

CANADIAN DREDGE

Editor, Gold & Dross

I have been thinking of buying some of the shares of Canadian Dredge and Dock Company but before doing so would appreciate your opinion regarding the same. I would appreciate any information you may have as to earnings and dividends. What is the general outlook and do you think this stock could be held?

R. J. R., Regina, Sask.

I think that the common stock of Canadian Dredge and Dock can safely be purchased at current levels of around 4312.

The company's report for the year ended January 31, 1937, is not yet available (it appears normally in April), but there is an official statement to the effect that earnings will be lower than for the previous year. In announcing the regular semi-annual dividend payment of \$1.00, together with \$1.00 extra, the company reported that surplus was drawn upon to a certain extent to meet these payments. This does not, however, indicate any occasion for alarm since the company's surplus stood at approximately one million dollars. The volume of work during the last fiscal year was lighter, I understand, but major contracts now under way in Jamaica and at Port Arthur should materially affect the earnings during the current

In the year ended January 31, 1936, the company reported net profits equal to \$5.02 a share on the 94,755 shares of common stock outstanding as against 76c per share in the preceding year. The company's financial position is satisfactory, it is the largest operator in its field in Eastern Canada and generally improving business conditions should produce additional contracts. It is quite possible, of course, that there may be some falling off in the market price of the stock following the publication of a report revealing lower earnings, but for the long hold I regard the

0 0 0 UNITED FARMERS CO-OPERATIVE

Editor, Gold & Dross

I am administering the estate of a client of mine who died recently and I find among the assets a small block of stock of the United Farmers Co-operative Company, Ltd. Would you be kind enough to tell me how I could dispose of this stock and give me any information you may have available as to earnings and dividends of the company. I will be grateful for your help.

J. S. A., Sudbury, Ont.

No market exists for capital stock of the United Farmers Co-operative Co., Ltd., and since this stock is held in fairly small amounts by farmers, and is widely distributed, it is fairly difficult to dispose of the securities. In the case of the shares held by the estate which you are administering, however, I would suggest that you write direct to the treasurer of the company at the head office, Duke and George Streets, Toronto. While not a great deal of buying of the stock takes place among farmers, nevertheless certain persons from time to time acquire this stock as an

The stock is of no par value and the book value at the close of last year was \$5.50 a share. The company's statement for the fiscal year ended September 30 last showed net profit of 850,231. There are outstanding 70,060 shares of no par value capital stock, and for the past three years a dividend has been paid at the rate of 25c per annum. The yield, at a nominal price for the stock of \$1.50 per share, is therefore

2 2 2 HALLIWELL, HARKER

Editor Gold & Dross:

Will you kindly advise regarding purchase of Halli-well inflain, stock as a speculation, also if in your opin-ion Harker is at all attractive.

N. L., Regina, Sask

Hall)well Gold Mines owns an interesting goldopper prospect in Beauchastel township, Quebec Some wide sections of good ore were intersected in diamond drilling but difficulty was encountered in correlating the sections into a well defined ore body As a consequence, an underground program has been ommenced to better ascertain conditions at depth The objective of the shaft, which is now down 190 feet, is 450 feet, where a crosscut will be driven to intersect the ore zone which gave high assays in diamond drilling is being carried out on the company's property, which totals 2,500 acres.

While no immediate activity is planned by Harker Gold Mines on its holdings of 18 claims in Harker township, Larder Lake area, the property has possi bilities. It has been developed by shaft to 1,000 feet with extensive lateral work on four levels, and if power and transportation were available it is not unlikely that operations would be resumed. The company holds large share interests in Pickle Crow, Uchi Gold Mines, also Greene Stabell, which company is now known as Jacola Mines. Harker's which amounted to 250,000 shares in the latter company, are exchangeable on the basis of one share for three, and they will receive an additional 100,000 shares to wipe out a loan of \$50,000. 2 2 2

QUEBEC TELEPHONE

Editor Gold & Dros.

Lown some of both the class "A" and class "B" stock of I own some of both the class A and class B stock of the Quebec Telephone Company. I haven't got any divi-dends on this and I would like very much to know what shape the company is in. Do you think there is any chance of this stock going up in price and what should I do about it?

C. M. C. Halifax, N.S.

I am inclined to doubt if you will see a great deal of market action on your Quebec Telephone "A" or "B" stock. This is one of the smaller telephone companies, operating in the eastern portion of Quebec province, having as at December 31, 1935, 3,223 telephones connected with the company's lines. In the year ended December 31, 1935, the company reported gross revenue of \$138,610 but net was only \$953, or the equivalent of three cents on the class "A" stock and a deficit of \$2.03 on the class "B". In the previous year net was \$992 and in 1933 there was a net deficit of \$9,109, equivalent to a deficit of 25 cents on the class "A" and a deficit of \$2.32 on the class "B"

You can see, therefore, that while the company has been making some progress prospects of dividends on either issue appear to be fairly remote. Larger earnings would be the only factor which would lead to any market appreciation and it is possible that the 1936 results may have some effect. I think you would be warranted, therefore, in retaining your stock until the company's next report is available. You do not tell me what you paid for the stock, but presumably sale at current levels would mean quite a oss for you. Whether or not you should adopt this course will depend upon your general investment position; if income is of prime importance to you it might be better for you to dispose of this and reinvest in some dividend paying security. I think that your action should be largely guided by what is revealed in the report for 1936.

0 0 0 AINSWORTH

Editor, Gold & Dross Would you kindly give me information on Ainsworth (silver-lead). Mines, B.C., as to possible ore reserves,

To answer your inquiry I doubt if I can do better than quote from a progress report issued in December by Carl M. Mohr, vice-president and general manager of Ainsworth Mines Limited: "Until this shaft is continued to 150 foot level and ore drifted under at that depth, it is hard to make a definite statement of tonnage to be obtained, but the writer has no hesitation in making an estimate based on an ore shoot indicated, having dimensions of 130 ft. x 4 ft. x 150 ft. which would give, allowing for 10 cubic feet to the ton, a total tonnage of 7,800 tons.

'How much longer and to what depth this shoot will continue can only be conjecture, but it has every evidence of continuing along the course of the herein mentioned dyke which forms the hanging wall of the vein and runs parallel to it. In addition to the high-grade shipping ore there is an additional 6 ft. of first-class mill feed which will run 25 to 30 per cent. lead and 20 ounces or better of silver to the ton and which can easily be sweetened to a 35 per cent. lead content, which at the present price of lead would give the mill feed a value of \$25 per ton net to your company. I am not making any estimate of the mill feed tonnage until after we have had an opportunity to get returns from a trial shipment.'

0 0 0 UNITED FUEL PREFERRED

Editor, Gold & Dross:

There has been considerable interest lately in the preferred stock of United Fuel Investments and I know that a number of my friends have been buying it. I don't know of any reason why this should be good, especially when it doesn't pay a dividend, so I would be grateful for any information you can provide. What do you think about this stock yourself?

R. A. J., Edmonton, Alta.

I think that United Fuels preferred is moderately attractive at around current levels of 56.

The company has been doing much better during the past year and official figures covering the 7 months ended October 31, 1936, showed net profits of \$221,404 as against \$40,183 in the corresponding period of 1935. Per share on the 6 per cent preferred for the period was \$2.46 as against 45 cents the corresponding year, and \$2.37 per share for the year ended March 31, 1936. There seems to be no doubt but that the report for the current year ending in March would show material improvement.

Shareholders are hoping that the company will be able to inaugurate dividends on the preferred, and to consider some method of clearing up, at least in part, existing arrearages on the preferred amounting to over \$32.00 a share. The price for the preferred has discounted this improvement to a certain extent but it seems to be quite possible that announcement of a plan to clear up the preferred dividend arrearages or the publication of a much better than usual annual report would cause further appreciation.

0 0 0 CANADIAN VICKERS

Will you please tell me what you think of the bonds of anadian Vickers? I have heard that this company has not Canadian Vickers? I have heard that this company has only been doing better but that it has got a very order from the Government. Is this true? Has this pany any direct connection with the English Vickers company?

M. L. C., Amherst, N.S.

Control of Canadian Vickers was acquired by Canadian interests in 1927 and I understand that at the present time there is no direct connection between this company and the previous parent company in England.

In my opinion this company's 6 per cent bonds, currently quoted from 991/2 bid to 103 asked, should now constitute a desirable security. The situation has chiefly been changed by the placing with the company of an order by the Canadian government for flying boats for the Royal Canadian Air Force, the order totalling some \$780,000. Presumably this should mean satisfactory and increased profits for Canadian Vickers. The company, as well, receives an annual subsidy from the Dominion Government of \$105,000 per year. Despite this, since 1932 the company has

Investment Service for Subscribers

- Pald-in-advance mail subscribers only are entitled to the investment service described below on the following basis: (a) The subscriber's yellow address label should be de-tached from the front page and accompany the letter
 - A stamped and addressed envelope should be enclosed. (c) No inquiries are to be answered by telephone or tele-graph.
- Subscribers will be entitled to information or advice on one company or one security every month. For informa-tion or advice on each additional company or security please remit in advance 50c for each such additional inquiry.
- Alternatively subscribers may obtain a list of bonds and stocks auitable for investment subject to the stipulation that the subscriber will make his own selection. Subscribers may also obtain a list of reliable firms furnishing investment information, counsel or advice. SATURDAY NIGHT will accept no responsibility either for the disposition of the subscriber's funds in securities it recommends or securities bought on the advice of any outside investment counsel.

Individual Investment Requirements

It is the aim of this organization to make such investment suggestions as will best suit the specific requirements of individual clients.

Inquiries are invited at our Branch nearest to you

A. E. AMES & CO.

Business Established 1889

TORONTO Montreal Winnipeg Vancouver Victoria New York London, East

1937 EDITION

"Canadian Government Loans"

A Handbook on Canadian Securities for Dealers and Institutions

This booklet contains complete lists of the outstanding Canadian Government and Provincial issues.

Copy on request.

DOMINION SECURITIES CORPORATION LIMITED

TORONTO MONTREAL WINNIPEG VANCOUVER NEW YORK LONDON, ENG.

15 King Street West, Toronto

BRITCANA

GOLD MINES LIMITED

CONSULT YOUR OWN BROKER

Information on Request.

Taylor S. Pennington & Co.

80 King St. W.

EL. 3197

Toronto, Ont.

A Booklet on Price Brothers

An illustrated booklet describing briefly the properties of Price Brothers & Company, Limited, is available.

We shall be pleased to furnish copies on request.

Royal Securities Corporation

244 St. James Street

330 Bay Street

Offices throughout Canada: also in New York and London

J. E. GRASETT & CO.

THE TORONTO STOCK EXCHANGE

UNLISTED DEPARTMENT

Special attention given to the execution of orders on a commission basis.

302 BAY STREET. WAverley 4781. TORONTO Branch: 2822 Dundas Street West. JUnction 1167

A.J.Pattison, Jr. & Co. Limited

For thirty years we have rendered a Standardized Service to BANKS, INSURANCE AND TRUST COMPANIES, BROKERS, INDUSTRIAL CORPORATIONS AND INDIVIDUALS

IN BUYING AND SELLING INDUSTRIAL AND PUBLIC UTILITY STOCKS AND BONDS

Royal Bank EL. 5101 TORONTO

Clarkson, Gordon, Dilworth & Nash

MONTREAL Chartered Accountants

E. R. C. CLARKSON & SONS

Authorized Trustees and Receivers 15 Wellington Street West TORONTO

G. S. HOLMESTED

Licensed Trustee in Bankruptcy Liquidator, Receiver, Etc. McKINNON BLDG., TORONTO

DUN & BRADSTREET

OF CANADA LTD.

Protection and Promotion through

Co-operation-Investigation and Analysis

CANADIAN EAST MALARTIC SLADEN MALARTIC O'LEARY MALARTIC MALARTIC GOLDFIELDS

WAverley 3461

BRIDGER HEVENOR & C Members HEVENOR & CORONTO STOCK EXCHANGE ST. W., TORONTO

> TOMMONWEALTH INTERNATIONAL CORPORATION Limited, an investment company of the British open manage ment type-incorporated April 9, 1932—has a proven management record and provides Safety, Marketa-bility, a Fair Return, and an ideal hedge against inflation.

INQUIRIES INVITED

COMMONWEALTH INTERNATIONAL CORPORATION LIMITED

Royal Bank Bldg., Montreal

Dividend Notices

Chartered Trust and Executor Company

E. W. McNEHLL, Secret

d at Toronto. wary 15th, 1937

The Bell Telephone Company of Canada NOTICE OF DIVIDEND

aydrend of one and one-hadrent (Laute) has been de-cent (Laute) has been de-ed payable on the 19th day of \$1, 1937 to starcholders of rec-aft the close of business on the 1 of March, 1937. WEIRBER, Secretary,

UNLISTED QUOTATIONS

o. March 1) INDUSTRIAL STOCKS 6.00 I'fd Can. Tube & Steel 18t Uid
Can. Airwa's
Can. Industries "A" Com.
Can. Industries "A" Com.
Can. Industries "A" Pfd.
Can. Industries To. Pfd.
Can. Industries To. Pfd.
Can. Industries To.
Can. Industries
Can. Industries
Can. Westinghouse
Dom. Feanufries & Steel Com.
Domlop Tire 7% Pfd.
Featern Dairies 7% Pfd.
Featern Dairies 7% Pfd.
Federal Grain Com.
Goderich Elevator & Transit
Highland Dairy Com.
McCormick's Ltd. Com.
McCormick's Ltd. Com.
Mount Royal Hotel Pfd.
Reliance Grain 61% Pfd.
Rebinson Consol. Com.
(Div. 100) Robinson Consol, Cone (Div. 1.00) Seal O Sac (Can.) Ltd. Standard Fuel 61, % Pfd. United Steel "A" Pfd. INSURANCE STOCKS 534 00 542.00 114.75 116.00 135.00 147.00 9.25 10.50 355.00 290.00 305.00 Canada Life Association Life 20% pd. Comfederation Life 20% pd. Com. of Can. Gen. Ins. Dom, of Can. Gen. tos. Empire Life 25% pd. Great West Life Assce. Guar, Co. of N.A. fully pd. Imperial Life Manufacturers Life Sun Life Assce. THEATRE STOCKS

INVESTMENT TRUST SHARES

Can, Gen. Invest. Ltd. (Div. 50c) 1.0.75 | 11.00 (Div. 50c) 1.0.00 (Can, Int. Invest. Trust Units | 106.00 (Can, Investors Corp. (Div. 40c) 1.0.00 | 10.00 | 10.75 (Cans. Div. Standard Sec. Units | 20.25 | 21.50 (Units | 20.25 | 21.50 (Cans. Div. Standard Sec. Units | 20.25 | 21.50 (Cans. Div. Standard Sec. Units | 20.25 | 21.50 (Cans. Div. Standard Sec. Units | 20.25 | 21.50 (Cans. Div. Standard Sec. Units | 20.25 | 21.50 (Cans. Div. Standard Sec. Units | 20.25 | 21.50 (Cans. Div. Standard Sec. Units | 20.25 | 21.50 (Cans. Div. Standard Sec. Units | 20.25 | 21.50 (Cans. Div. Standard Sec. Units | 20.25 | 21.50 (Cans. Div. Standard Sec. Units | 20.25 | 21.50 (Cans. Div. Standard Sec. Units | 20.25 | 21.50 (Cans. Div. Standard Sec. Units | 20.25 | 21.50 (Cans. Div. Standard Sec. Units | 20.25 | 21.50 (Cans. Div. Standard Sec. Units | 20.25 (Cans. Div. Standard Sec. Units | 20

Investment Foundation Units 66 25 27 50 Loudon Can Invest Corp.

Com. 2 00 5.00 United Corps, Ltd. R. 27.25 28.50

GOLD & DROSS

been unable to cover bond interest requirements and sinking fund as well has been in arrears since 1933.

In the year ended February 29, 1936, considerable improvement was shown, total operating income rising to \$223,710 against \$96,826 in the previous year, with net deficit at the close of last year after depreciation and bond interest amounting to \$117,143 as against a deficit of \$244,761 in 1935. The company's profit and loss deficit at the close of the last fiscal year stood at \$1,260,940 and you will see that it will take a fairly considerable period of good orders to restore this position. Nevertheless, it is my opinion that bond interest will continue to be met, and that the new government order, together with generally increased business which the company is receiving. should materially strengthen the background picture, insofar as bondholders are concerned.

0 0 0 THAYERS PREFERRED

Editor, Gold & Dross:

Will you be good enough to tell me what I should do about my preferred stock of Thayers Limited. I have had this for some time and I first became concerned when they didn't pay the dividend last summer. However I hung on and I still have it. Can you tell me how the company has been doing and do you think some payment on this is reasonably safe?

L. M. C., Vancouver, B.C.

I think that it is. The dividend situation with regard to this preferred is not entirely clear but apparently earnings are now showing a satisfactory pick-up. The semi-annual regular distribution of \$1.75 on this \$50 par value preferred was not made last July, since earnings in the first part of the year had shown quite a decline. However, conditions improved and on January 1 of this year \$2.50 per share was paid, making distribution at the rate of 5 per cent instead of the regular 7. No further payments are anticipated in the immediate future.

In the year ended December 31 last the company earned \$4.01 per share on its preferred stock as against \$3.32 the year before and officials of the company have stated that sales are now running ahead of last year and that a satisfactory increase of business is anticipated for 1937. Profit and loss balance at the close of last year, after deductions for 1935 Government taxes, stood at \$8,748.

The company, which operates a chain of service stations, chiefly in western Ontario, has naturally extremely severe competition to meet, but the temporary difficulties of early 1936 now seem to have been overcome. I think that the current outlook is reassuring and this year may possibly see restoration of the full dividend rate on the preferred.

POTPOURRI

R. R., Midland, Ont. You do not tell me what you paid for your McCOLL-FRONTENAC common, but if current quotations would occasion you any loss I can see no reason for selling. It is true that at current levels this stock is producing an unusually high yield for this type of security, but there seems to be no reason to doubt that the company's operations have been anything but satisfactory, and that the current dividend distribution of 80 cents is being satisfactorily covered. Very little official information has been forthcoming recently, but all statements which have been made have been reassuring. The company's annual report normally makes its appearance some time in April, and unless the company should decide on some interim statement, no official information will be available until that time. It is my opinion, however, that this stock merits retaining.

G. W., Toronto, Ont. INTERNATIONAL EQUITIES

opinion, however, that this stock merits retaining.

G. W., Toronto, Ont. INTERNATIONAL EQUITIES CORPORATION is an American investment trust of the management type with head office in Jersey City, N. J. Capitalization of the company consists of 359,390 shares of \$10 par value class "A" cumulative stock, with dividend of \$1, and 20,000 shares of class "B" stock of \$2 par value. Following reclassification and change of capital approved in October of 1935, the company paid an initial dividend of 50c on its new class "A" in February of 1936 and a further payment of 50 cents in July, bringing total distribution for 1936 on the class "A" to \$1.00. The company's report for 1935 showed net investment income of \$39,668 or the equivalent of \$1.10 on the class "A" stock and a deficit of 19 cents on the class "B". In 1934 the figures had been \$41,649 or \$1.14 on the class "A" and a deficit of \$4.32 on the class "B".

et. I., Victoria, B.C. BOUSCADILLAC GOLD MINES is actively exploring its properties which are well located in Bousquet and Cadillac townships, Quebec, but development so far has been insufficient to form an opinion as to possibilities. On the Bousquet property drifting is proceeding on two levels at 125 and 250 feet and some fair gold values have been secured. As ADMIRAL CADILLAC shares are not listed, it is impossible to ascertain a record of the distribution. The property is still in the property lass and can not be considered an investment. in surface exploration, but gold values so far have been

R. S., Winnipeg, Man. 1 am informed that preliminary figures of BURNS & CO. LJMITED show that after the payment of mandatory bond interest, income bond interest, income bond interest and reserving for depreciation and Federal income and and reserving for depreciation and Federal income and other taxes, there is a surplus slightly in excess of the surplus for 1935 on a comparable basis. The 1936 surplus however, is after charging against operating a considerably larger sum for repairs and improvements than in the year 1935. Interest on income bonds is payable if earned and if such payment does not reduce net liquid assets below \$2,750,000 in respect of the year 1936. The preliminary figures show net liquids, after reserving for income bond interest, somewhat higher than \$2,750,000. It would therefore among that interest on the 5 ner cent income bonds of interest, somewhat higher than \$2,750,000. It would therefore appear that interest on the 5 per cent, income bonds of Burns & Co. Limited will be paid in full in respect of the year 1936. The company must, by the 15th of March in each year, arrive at operating profits and net current assets and make payment of such proportion of the income bond interest up to 5 per cent, in respect of the previous year as is justified by earnings and current assets.

year as is justified by earnings and current assets.

K. F., Moose Jur. Sask. While you bought READ AUTHIER shares at the high, the decline in the price should not cause you undue worry if you intended to hold for future appreciation. The stock in my opinion is attractive if held over a reasonable period. The company owns 700,000 shares of Lamaque, which is controlled by Teck-Hughes and 1,135,555 shares of Signia Mines, which is a subsidiary of Dome Mines, and the outlook for both these properties is quite promising. In addition to these important holdings, the company has other property assets which are favorably located. I understand considerable English capital has been placed in Read-Authier and this could be taken as a good indication of the attractiveness of the shares. ness of the shares.

Medicine Hat, Alta. CONSOLIDATED PAPER C. W., Medicine Hal, Alla. CONSOLIDATED PAPER CORPORATION common is currently selling around \$17 and to hold it at these levels constitutes a direct speculation on the general future of the Canadian newsprint industry. While Consolidated Paper has already been through its capital reorganization, achieved some years ago, nevertheless there is no possibility for quite some time of any distribution on the junior security. You are probably aware that the company has just completed plans by which the houdholders are being given efficient shares. by which the bondholders are being given fifteen shares of common stock instead of three years' bond interest

At the present time bondholders are sending in their bonds for this adjustment, receiving the stock covering three years, and receiving new coupons for the next two years, in which interest may or may not be paid in cash according to conditions prevailing at that time. Since there is no possibility of distribution, the common stock of this company may be expected to fluctuate in accordance with general conditions prevailing in the industry. These I consider to be brighter than for any time during the past five years. There is already definite talk of higher newsprint prices and it would appear that at long last control of the situation is shifting from the American publishers to the Canadian newsprint producers.

H. J. A., Oakville, Out. GOLDFIELDS LIMITED was succeeded by Canadian Associated Goldfields, which went into bankruptcy in 1928 and two years later the properties passed to Proprietary Mines. However, I understand shareholders in the old company have no equity in the latter company. latter company.

J. D., Toronto, Ont. EASTCREST is not in a particu-J. D., Toronto, Ont. EASTCREST is not in a particularly strong financial position and results of operations in recent years occasioned losses. Nevertheless, in view of the speculative possibilities, particularly of Gurney Gold in which Eastcrest is interested. I would suggest that you retain your stock.

B. E., Espanola, Ont. Assets of VIPOND CONSOLIDATED MINES were taken over by Anglo-Huronian Ltd., the shareholders receiving one new for five of the old shares.

shares.

C. R., Owen Sound, Ont. What you hold is a bond of NATIONAL RADIATOR CORPORATION, apparently secured through the reorganization of the predecessor company. You are probably familiar with the terms of that reorganization and know that the new 5 per cent, debentures of 1946 bear interest only to the extent earned, but the interest is cumulative and to be paid at the maturity of the principal. I understand that no interest on these debentures has as yet been paid. Despite fairly large deficits extending back over the past four years, the outlook for the company is currently brighter than it has been, it has resumed operations in several of its plants, and has diversified its output. In view of the apparent progress made in 1936, I think that your securities would be worth retaining, at the very least until the 1936 figures are available, and possibly they may acquire additional attractiveness for future holding.

J. J., Toronto, Ont. At last report HILLSIDE MINES

J. J., Toronto, Ont. At last report HILLSIDE MINES was getting well under way with exploration on its property in the Michipicoten area and the test mill was in operation. It is difficult to determine the outlook for the property until further development results are known.

A. S., Gall. Out. The 5 per cent. bonds of 1955 of GREAT LAKES PAPER are currently quoted around 94 to 97 and 1 have previously expressed the opinion that these bonds possess definite long term attraction. C. H. Carlisle, one of Canada's ablest business executives has been elected president of the new company, and I understand that the rearrangement of timber limits by the Ontario Government has been completed satisfactorily to the company and that mills are operating at capacity. There were, however, certain expenses in connection with the reorganization, which constitute a prior charge and I understand, as well, a certain amount of capital expenditure is required on the plant. This may defer temporarily achievement of the full earnings capacity of the company as applied to the various classes of securities, but I think that the outlook, particularly in view of prospects for higher newsprint prices, can be considered distinctly bright.

8. G. A., Toronto, Out. As the INDIAN HEAD LONG ., Galt. Ont. The 5 per cent. bonds of 1955 of

sidered distinctly bright.

8. G. A., Toronto, Ont. As the INDIAN HEAD LONG LAC GOLD MINES is just in the prospect stage its possibilities can not be defined. It is officially stated that exploration to date has been encouraging. Further surface work is planned to be followed by a dip needle survey and then diamond drilling to explore the showings on the property. There is little to be said, as you yourself realize you are gambling on the present encouragement being substantiated at depth.

B. W., Toronto, Ont. 1 think you would be justified

B. W., Toronto, Ont. I think you would be justified in retaining ST. LAWRENCE CORPORATION common, having regard to the generally improved newsprint outlook, together with the fact that St. Lawrence Corporation, which is a holding company, has been engaged during the past year in rearranging the financial structure of one of its subsidiaries. Like the majority of the newsprint companies, St. Lawrence Corporation has reported sizable deficits in recent years, but the current outlook, both for large production and for higher prices, is encouraging.

B. M., Georgetown, Ont. AMULET MINES was suc-

B. M., Georgetown, Ont. AMULET MINES was succeeded by WAITE-AMULET MINES on a basis of one new for three old, TRETHEWEY-OSSIAN is still alive but I have no details of recent activity. Mill enlargement is rapidly proceeding at PICKLE CROW and depth development is proving favorable. The stock in my opinion continues to be attractive. The other stocks you mention are all in the prospect class and, while they all have a chance, no definite opinion can be offered until they have done sufficient exploration to indicate possibilities.

H. W. Torgente, Out. No. pragrate exists for the present

sufficient exploration to indicate possibilities. H. W., Toronto, Ont. No market exists for the preferred or common stock of MORTGAGE DISCOUNT LTD, and preferred dividends at the rate of $6\,\%$ per annum are in arrearages for the past five years. This company, which operated in the second mortgage field was naturally severely affected by conditions obtaining in recent years, as you can readily understand. The report for the year ended November 30th, 1936, shows a net deficit for the year of \$187. The general situation is that any profit for the company must of necessity depend upon improved conditions in the real estate field and currently there are indications of such improvement. In the meantime about all you can do is to retain your stock.

K. E. B., Toronto, Ont. Holdings of DUPONT MINING COMPANY are located west of Lake of the Woods, Kenora district. The company has been shipping high grade ore to the smelter at Tacoma. Washington, while preparing for milling. In 1935 and the first nine months of 1936 the company produced over \$140,000. Development work is continuing and while ore disclosures to date have been high grade the deposit is somewhat erratic. I don't know

C. G. Victoria, B.C. I do not think that you have made any mistake in purchasing BRAZILIAN, INTERNATIONAL PETE or KELVINATOR, although I hardly think that you have chosen the most conservative securities available in following out your policy of reducing your bond holdings and substituting sound common stocks.

8. J. B., Trochu, Alla. KILLORAN GOLD MINING SYNDICATE has been mactive since late in 1935. CENTRAL MALARTIC SYNDICATE was succeeded by CENTRAL MALARTIC GOLD MINES on the basis of 350 shares for each syndicate unit, but I don't think the distribution has been made yet. It was recently reported that the property was to be explored by Malrobic Mines for a 75 per cent interest.

for a 75 per cent interest.

M. J., Taronto, Ont. I am inclined to agree with your broker as to the attractive future prospects for PRICE. BROS, common, for long-term holding. Shareholders on March I approved the reorganization plan, under which there will be 536,807 shares of new common outstanding. I understand that the company is maintaining capacity production and the general newsprint picture would certainly seem to indicate higher prices per ton. It has been estimated, as a matter of fact, that this company might have for the fiscal year ended March 31, 1937, between \$1,750,000 and \$2,000,000 available for depreciation and fixed charges. The clearing up of the Price Bros. affairs, apart from the beneficial effect on the company itself, is an important move in untangling the general newsprint situation.

P. L. H., Port Albert, Out. Of the three mining stocks

P. L. H., Port Albert, (int. Of the three mining stocks n ask about NEW GOLDEN ROSE is the most promis-g. A 100-ton mill will be in operation this year. The mpany is controlled by Consolidated Mining and company is controlled by Consolidated Mining and Smelting Company, NAYBOB is reported to be meeting with success in underground work and diamond dilling, and has possibilities of becoming a large, low grade tomage proposition. CLERICY is in the prospect class and at last report was about to diamond drill its new

Price Brothers & Company, Limited

Price Brothers & Company, Limited business was originally established in 1817 and since that time the Company has become one of the foremost manufacturers of newsprint and lumber in

The Company owns and operates two newsprint mills with a combined annual capacity of 340,000 tons and three sawmills with production in 1936 exceeding 70,000,000 ft. board measure.

Price Brothers & Company, Limited

5% First Mortgage Bonds To mature March 1st, 1957. Denominations: \$500 and \$1,000.

Price: 99 and interest, yielding 5.08%

Descriptive circular will be forwarded upon request.

Wood, Gundy & Company Limited

Toronto Montreal Winnipeg London, Eng.

36 King Street West Toronto Vancouver
TELEPHONE: ELGIN 4321 London, Ont Toronto



INVESTMENT OF MARCH FUNDS

Write for a copy of the March Bond Letter which contains a well diversified list of offerings and our comments on the bond market.

MCLEOD, YOUNG, WEIR & CO. LIMITED

Metropolitan Building, Toronto

Telephone Elgin Oibi

Correspondents in New York and London, Eng.



INCOME TAX RETURNS

An up-to-date booklet containing complete information as to present Income Tax laws.

Individuals, estate managers, and Corporation executives will find the information contained therein of assistance to them in compiling tax returns.

Copy forwarded upon request.

W. C. Pitfield & Company 235 St. James Street 80 King St. West

MONTREAL

80 King St. West TORONTO

A. E. OSLER & CO.

MEMBERS TORONTO STOCK EXCHANGE

Inquiries invited regarding Canadian Industrial and Mining Investments

Local and Long Distance 'Phone] ADelaide 2431 (TEN LINES TO CENTRAL)

OSLER BLDG., 11 JORDAN ST., (Cor. Melinda) TORONTO

TAXATION THE REAL ESTATE BOGEY

ANUAL report of Monarch Mortagage and Investments shows 1936 profits of \$8,088, after providing for uncollected interest, compared with \$7,163 in the previous year. After depreciation on properties on a slightly more liberal scale than in the previous period, there was a net loss of \$221. Mortgages and agreements receivable stand at \$306,546, or \$8,362 lower than a year earlier.

A. Angus Macdonald, president, states there has been a slightly increased ability and willingness of mortgagors to make payments on principal account. Rates of rentals "have remained stationary at slightly higher figures instead of continuing to advance, as might have been expected.

Skilled labor in the building trades is none too plentiful, and there have is none too plentiful, and there have estate be no longer delayed."



-do you pass round the hat when an employee dies?

-do you burden your pay-roll with petty allowances to faithful oldtimers who, too old to work, live precariously on your generosity?

Why not plan for such inevitable contingencies and allow your employees to share with you in a Group Life and Pension scheme of protection ensuring economic security for the day of need?

FREE EXPERT ADVICE is available by application to any Sun Life Branch, or to Head Office. WRITE TO-DAY and let us consider your problem.



THE OCEAN FOR ALL CLASSES

OF INSURANCE

Manager for Canada LHARLES HAGYARD

Applications for Agencies Invited.





leading All-Canada Company - in volume; in strength; and in service to "select" propertyowners and agents.

Man. Fastern Office 341 Church St. Tarranto. Branches in Vancouver, Edmonton, Winnipeg, Mont-

RE, WINDSTORM. AUTO, CASUALTY

FIDELITY Insurance Company of Canada TORONTO

Concerning Insurance

SAFETY ENGINEERING

Removal of Industrial Hazards and Prevention of Accidents Bring Down Cost of Insurance BY GEORGE GILBERT

INSURANCE companies as a rule now INSURANCE companies as a rule now take a more public-spirited view of their obligations to the insured than they did in the early days of the business. Formerly they did not concern themselves with the prevention of losses or the improvement of risks from a safety standpoint. They simply wrote the risks as they found them, at a rate calculated to yield a profit, leaving it to the public authorities or the risk owners themselves to make the risks less hazardous if they wanted insurance rates lowered.

definite reason why these casualties take place, and that by taking pre-

prevented.
Numerous instances are on record
which large and small industrial
ablishments, by the adoption of
tety devices and control methods,
d the co-ordinated efforts of all
partments, have almost entirely
minated serious accidents to their
uphyses, so that they have gone
inde years at a time without acleuts necessitating the absence of
undeyees from their work.

inteen months without such Another large auto body Missouri, employing 950 ted its plant over one solid at a single lost time actie at large bott and nut lline is operated over a year than accident of these plants an active notice, backed by a well-fety organization, has been inder the supervision of efficy engineers. It is recognic owners of these plants and prevention pays divised prevention pays divised.

beauth and figures should be furnished the meeting showing the actual cost of accidents over a period of one or more years, and the indirect economic loss involved. It should be pointed out that the average indirect cost of accidents is four times the direct cost, including such items as spoilage of materials and equipment, time lost by other employees, interruption of production, and training of new employees. Accident reports should be presented, giving the cause or cause of the serious accidents that have occurred in the plant and explaining how

expected to point out all the known hazards in connection with the operations carried on by the various employees. They are expected to keep close check on all accidents that occur, and each supervisor or foreman should be told that he will be held responsible for the accidents that occur in his

losses or the improvement of risks from a safety standpoint. They simply wrote the risks as they found them, at a rate calculated to yield a profit, leaving it to the public authorities or the risk owners themselves to make the risks less hazardous if they wanted insurance rates lowered.

In most branches of insurance that attitude no longer prevails, for today we find insurance interests actively cooperating with owners of buildings, tenants, operators of plants of all kinds, and municipal and governmental agencies in the prevention of loss at the source, although it must be admitted that what has so far been accomplished in that direction is but a drop in the bucket compared with what may still be achieved.

There is no doubt, however, that it is now coming to be generally understood that fires, burglaries, embezzlements, boiler explosions, industrial and other accidents do not "just happen." It is being recognized that there is a definite reason why these casualties take place, and that by taking precautionary measures they can largely

accidents, and suggesting ways of eliminating them.

This committee is also charged with the duty of seeing that prompt action is taken to correct conditions that have caused an accident in the plant. It is likewise their duty to pass on all new equipment purchased or manufactured in order to be sure that proper protective devices are provided before the machinery is set up.

If property and plant owners understood that their insurance costs were actually regulated by the frequency and severity of their losses, they could not fail to realize that prevention of loss was as much a management problem as production, distribution, or any other business activity.

GROWTH OF GENERAL OF AMERICA GROUP

SUBSTANTIAL increases in net preSminms written, policy reserves, assets, and surplus as regards policyholders are shown in the annual reports for 1936 of the General of America group of companies, made up of
the General Insurance Company of
America, the First National Insurance
Company of America, and the General
Casualty Company of America.

Assets of the General Insurance
Company of America increased during
1936 from \$11,799,000 to \$12,784,000,
the premiums written from \$5,114,000
to \$5,277,000, the surplus as regards
policyholders from \$5,693,000 to \$6,
165,000, and the uncarned premium

THERE was recently issued a Prest dential Decree, dated the 12th January, 1937, which varies the requirements and formalities to be fulfilled by foreign insurance companies and underwriters wishing to obtain the necessary license from the Ministry of Labor to carry on business in France or to insure or reinsure persons, things or liabilities in that country. This was followed by the publication of a Decree of the Minister of Labor, dated the following day, to which was annexed the texts of the undertakings to be entered into with the Minister of Labor by such companies or under



ARTHUR B. WOOD, F.I.A., F.A.S., President and Managing Director, Sun Life Assurance Company of Canada, whose report for 1936 shows a very strong business and financial position, with reserves and surplus of \$37,356,576, including a special contingency reserve of \$10,000,000, and a net surplus of \$18,118,208 over capital, policy reserves, special reserves and all liabilities. Participating policyholders will share in the Company's prosperity by increased dividends during 1937. Assets increased in 1936 to \$777,803,549, and insurance in force at the close of the year totalled \$2,775,949,087.

and the law of the 13th July, 1930, in so far as these may be applicable to the risk covered, and must contain an address for service in France or Algeria and acknowledge the juris-diction of the French Courts.

INSURANCE COMMISSIONER SUES COMPANY FOR \$1,000,000

SUIT for more than \$1,000,000 was filed on behalf of Insurance Commissioner Owen B. Hunt, of Pennsylvania, against the Pennsylvania Company for Insurance on Lives and Granting Annuities, ou January 28 in the Common Pleas Court of Philadelphia, Commissioner Hunt acted as statutory liquidator of the dissolved Independence Indemnity Company, Attorney-General Charles J. Margiotti appointed Percival H. Granger and Frank P. Martin to represent the plaintiff in the suit.

Workmen's compensation, automobile accident and other claimants to the number of 12,000, hold claims against the defunct indemnity company. The State of Pennsylvania also has a claim for \$165,000, which is legally in the preferred class. Funds lost to the state by closing of various banks were protected by surety bonds issued by the Independence company.

presentation pays divithe control in softy.

The premiums written from \$5.11,000
the premiums written from \$5.11,000
to \$5.277,000, the surplus as regards
before do reduced to the property of the surplus as regards
before turbowe to be selected by combined assets of the First National Insurance Company of America, which refusives and guarance company of America, which refusives and policies of the First National. Increased in 1936 from \$11,200 to \$5,000.

America, which refusives and guarance company of America, which refusives and policies of the First National tests and policies of the First National. Increased in 1936 from \$1,12,000 to \$5,000.

Assets of the General Casualty Company and the uncarned premium reservation \$1,1400 to \$5,000 to \$5,000.

Assets of the General Casualty Company and the uncarned premium reservation \$1,1400 to \$5,000 to \$5,000 to \$5,000.

Assets of the General Casualty Company and the uncarned premium reservation \$1,1400 to \$5,000 to \$5,000

INSURANCE REGULATIONS IN FRANCE

THERE was recently issued a Prest dential Decree, dated the 12th International.

INSURANCE INQUIRIES

Editor, Concerning Insurance:
Can you tell me what happened to
the policyholders of the Hearts of Oak
Assurance Company which failed in
England some time ago, and whether
they got anything on their claims? G. H. K. Montreal, Que.

This company, which is not to be confused with the British Oak Insurance Company Limited, has been in liquidation for some time. Cheques for a first dividend of ten shillings in the pound were sent out by the playees Accident reports should be presented, giving the cause or causes of the serious accidents that have occurred in the plant and explaining how they could have been avoided by proper supervision. Such reports bring home to supervision. Such reports bring home to supervision and foremen their responsibility in accident prevention work.

SUPERVISORS should be informed as to pust what is expected of them in preventing accidents. They are expected to be teachers, instructors and discetars of the new and old employees under their care. They are

Assets \$31,000,000.00

With such ample assets to fall back upon, even the largest insurance customer feels that his Insurance Policy with this Society assures him

UNION INSURANCE

HEAD OFFICE FOR CANADA, TORONTO COLIN E. SWORD, Manager for Canada J. W. BINNIE, Associate Manager (Montreal)

NEW YORK UNDERWRITERS INSURANCE COMPANY

CAPITAL—FULLY PAID \$2,000,000 ASSETS, \$7,200,000

A. & J. H. STODDART. General Agents

NEW YORK CITY 90 JOHN STREET

RISKS BOUND EVERYWHERE IN UNITED STATES AND CANADA H. A. JOSELIN, SUPERINTENDENT FOR CANADA-TORONTO

PROVINCIAL AGENTS MURPHY, LOVE, HAMILTON, and BASCOM, TORONTO R. Y. HUNTER, MONTREAL

OSLER, HAMMOND and NANTON, Ltd., WINNIPEG ALFRED J. BELL & CO., Ltd., HALIFAX, N. S. FRANK R. FAIRWEATHER & Company, ST. JOHN, N. B.

FOUNDED 1792 Insurance Company of North America Canadian Head Office Toronto SURPLUS TO POLICYHOLDERS EXCEEDS \$61,000,000.00 H. C. MILLS, General Manager for Canada

ÆTNA · FIRE · GROUP OF HARTFORD - CONNECTICUT

Represented in Canada by ÆTNA INSURANCE COMPANY

R. H. Leckey, Manager R. H. Leckey, Manager
C. J. Malcolm, Special Agent
Metropolitan Building, Toronto, Ontario G. L. Pratt, Special Agent

300 Canada Permanent Bldg. Winnipeg, Man. R. Long, Special Agent Yorkshire Bldg., Vancouver, S. C.

THE WORLD FIRE & MARINE INSURANCE CO.

Murphy, Love, Hamilton & Bascom Toronto, Ontario R. Y. Hunter, Montreal, Quebe









NOTICE TO READERS

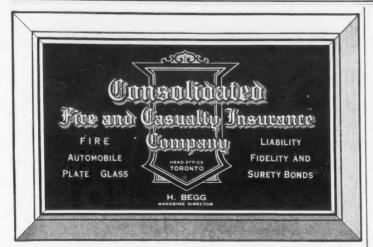
NOTICE TO READERS

Saturday Night's Insurance advice service is for the use of pad-in-advance mail subscribers only. Saturday Night regress that it cannot answer inquiries from non-subscribers.

Each inquiry must positively be accompanied by the address label attached to the front page of each copy of Saturday Night sent to a regular subscriber and by a stamped, self-addressed envelope.

Each letter of inquiry should refer to one subject only. If information on more than one subject only. If information on more than one subject is desired the sum of fifty cents must be sent with the letter for each additional question.

Inquiries which do not fill the above conditions will not be answered.





We offer every facility to both the Assured and the Agentsatisfying the growing demand for purely Canadian Insurance.

The Casualty Company of Canada

HEAD OFFICE TORONTO Everything but Life Insurance—Agency Correspondence invited.

GEORGE H. GOODERHAM.

President.

A. W. EASTMURE.
Managing Director.

ANCE ASSURANCE COMPANY LTD.
of London, England

Head Office for Canada—MONTREAL—E. E. KENYON, Manager
Applications for Aspectes Invited
Toronto General Agents—ALFRED W. SMITH, SON & RIDOUT, LTD.—36 Toronto St.—Phone ELgin 5445

(INCLUDING LIFE FUNDS) EXCEED \$150,000,000 E. E. KENYON, Manager AUTOMOBILE

MUTUAL IFE

WATERLOO, Ont.

mately £150,282 will be absorbed in ment and control. Its policyholders the present distribution and in the are amply protected, and the company equalizing dividend which will be paid is safe to insure with. It is a tariff

equalizing dividend which will be paid to those creditors whose claims were received too late for participation in this distribution. The balance, together with the assets still to be realized, will, after deduction of the costs and expenses of the liquidation, be distributed as a second dividend. At present I am not in a position to estimate the amount of the second dividend, although it will be comparatively small, nor to fix the date on which it will be paid."

For further particulars, or for information regarding any individual claim, I would advise you to write the liquidator, Mr. J. C. Burleigh, The Hearts of Oak Assurance Company, Ltd. (in liquidation), 158 City Road, London, E.C. I, England.

Editor, Concerning Insurance:

As I have fire, automobile, and autoaccident insurance with the British Canadian Insurance Company, with executive offices in Toronto, and as I do not recall having seen the company among your advertisers, may I have the following information:

Is the British Canadian Insurance Company a thoroughly reliable firm? In particular: (1) Are its assets sound, and sufficient to meet all claims upon them, promptly? (2) Does it enjoy honest and capable management? (3) Has it a good record of prompt and satisfactory settlement of claims? (4) Is it a tariff company? (5) Has it the usual deposit with the Government, thus making sure that claims against it are collectable, if necessary, by legal action?

agains if are concetance, if necessary, by legal action?

L. W. L., Kirkland Lake, Ont.

The British Canadian Insurance Company was incorporated in 1917, and is a member of the powerful Western-British America group of companies and under the same manage-

FL. 8372

EL. 4356

is safe to insure with. It is a tariff company, is safe to insure with. It is a tariff company, It is regularly licensed for the transaction of fire, accident, automobile, burglary, explosion, guarantee, limited hail, plate glass, sickness, sprinkler leakage, steam boiler and tornado insurance. It has a deposit with the Government at Ottawa of \$107,000, and all claims are readily collectable.

At the beginning of 1936, the latest date for which Government figures are available, its total admitted assets were \$511,733.31, while its total liabilities except capital amounted to \$131,726.80, showing a surplus as regards, policyholders of \$380,906.51. Comparing this amount with the amount of the unearned premium reserve liability, \$78,891.04, it will be seen that the company occupies a strong financial position in relation to the volume of ompany occupies a strong financial position in relation to the volume of business transacted. As the paid-up capital amounted to \$300,000,00, there was thus a net surplus of \$80,006,51 over capital, reinsurance reserves and all liabilities.

Editor, Concerning Insurance:

I understand that private gardeners were to come within the scope of the British Government Unemployment Insurance Act some time this year. Can you tell me if this insurance has yet been made available to them, or when it will be?

J. B., Winnipeg, Man.

Private gardeners, who constitute quite a considerable number of workers in Great Britain, were brought within the operation of the Act on February 1 of this year, and now enjoy participation in the benefits and obligations of the Government unemployment insurance scheme. Private householders, who employ such gardeners, are responsible for seeing that these workers have employment books and for affixing the necessary stamps thereto.

Regarding Empire Home Benefit Association. On certain occasions, I have noticed your replies to queries in your column. "Concerning Insurance," with regard to the financial standing of insurance societies or clubs, incorporated under the Societies' Act of the Province of British Columbia, and invariably you have advised correspondents to shun these clubs and take out insurance with the strong line companies.

respondents to sum these clubs and take out insurance with the strong line companies.

I have never noticed any report on the Empire Home Benefit Association, a copy of whose plan or prospectus has been forwarded to me by a client in British Columbia, with the suggestion that I advise her whether or not it would be good protection for her at the age of fifty. I realize that most of the clubs, or associations of this nature, depend upon the number of young and new members which can be induced to join, to pay for the claims of the beneficiaries of the old and aged members dying off, and believe that most of these clubs or associations in Canada have ceased operations, with the exception of several insurance societies in Manitoba and British Columbia.

H. R. N., Gull Lake, Sask, In this day and generation, when

-H. R. N., Gull Lake, Sask.
In this day and generation, when the principles of sound life insurance are well known and established, it seems incredible that people can still be induced to join assessment associations, clubs and societies for life insurance purposes, in view of the fact that not a single assessment concern organized in the past has survived to prove that a life insurance undertaking can be permanently conducted on such. prove that a life insurance undertaking can be permanently conducted on such a basis. They have all failed. Most of them have disappeared altogether, with great loss and hardship to those who depended upon them for protection. A few, realizing the unsoundness of the system in time, were reorganized on a legal reserve basis, which also involved considerable loss and hardship on the old members who had to make up the accumulated deficit in the reserves, which often meant a raise in their rates to almost the prolubitive point or a reduction in the amount of their insurance to near the vanishing point.

Such has been the invariable experience of all life Insurance undertakings conducted on other than a sound actuarial basis, and, as the laws of mortality apply with equal force to companies, associations and societies, such will be the experience in the future. Therefore, the only kind of life insurance to buy is legal reserve life insurance.

Britain, with date of organization, and it is stated that they have been in operation for a great number of years without a defalcation. The reader is left to draw the conclusion that these

impurity, there is a list of 21 societies and associations in existence in Grad Ritain, with date of organization, and it is stated that they have been in operation for a great number of years, left to draw the conclusion that these societies and associations of the Ritain of the same basis as the Empire Home Benefit Association, and that as they have survived for such a flentily period on the assessment system into law period on the assessment system in the Chery Mutual, organized 1829, the Scotish Widness, organized 1820, the survived for such as the name of three well-known private with the circular organized 1822. These are the names of three well-known private high in the circular organized 1822, the surface of the secretic state of

Tears will not Mend a Broken Leg---or Pay the Doctor's Bill

Being sorry doesn't help, when an Accident or Sickness strikes the Bread-Winner of the family. A Mutual Benefit, Health and Accident Insurance Policy will provide payment of a monthly indemnity during disability. No business man or professional man can afford to be without this insurance.

HAS PAID OVER SIXTY MILLION IN BENEFITS



LARGEST EXCLUSIVE HEALTH AND CONCERN IN THE WORLD

HEAD OFFICE FOR CANADA: 34 KING STREET FAST TORONTO

NORWICH UNION FIRE INSURANCE SOCIETY LTD.

This time-honored and time-tested Society has ample assets for all emergencies.

CANADA SECURITY ASSURANCE COMPANY

ESTABLISHED 1913

ALL POLICIES GUARANTEED BY THE NORWICH UNION INSURANCE SOCIETY, LTD. HEAD OFFICE FOR CANADA, TORONTO

E. M. Whitley, General Mgr. for Canada F. W. Lamont, Asst. Mgr. C. C. Paul, Asst. Mgr



A STRONG PROGRESSIVE COMPANY

Selected Risks / BRANCHES ACROSS CANADA BY selecting only the high forour

POLICYHOLDERS

NORTHWESTERN MUTUAL ASSOCIATION

CENTRAL MANUFACTURERS **Mutual Insurance Company**

1201 Concourse Building-TORONTO-Elgin 7205 MUTUAL FIRE and AUTOMOBILE INSURANCE Net Cash Surplus, \$2,254,877.28 Policies Non-Assessab Annual Cash Dividends Since 1876; Present Rate 25%

GENERAL INSURANCE COMPANY OF AMERICA

FIRST NATIONAL INSURANCE CO. OF AMERICA

GENERAL CASUALTY COMPANY OF AMERICA

The citizens of the city of

TORONTO

own Life Insurance in this company to the extent of

(Total Insurance in Force over \$538,000,000.)

ANNUAL STATEMENTS

Head Office:



DECEMBER 31, 1936

Toronto Branch Offices

TORONTO STAR BUILDING

CANADA PERMANENT BUILDING

H. K. DENT, Presiden SEATTLE WASHINGTON

CANADIAN HEAD OFFICE VANCOUVER, B. C.

Sixth Floor, Standard Bank Building

ASSETS	General Insurance Company of America	**Combined tiencral and First National	Casualts Company of America
Cash in Banks and on Hand Government Bonds Other Bonds Stocks Mortgage Loans Real Estate Premiums in Process of Collection Accided Interest and Rents Other Admitted Assets	\$ 1,109,649,65 2,754,939,15 5,431,514,63 5,775,625,00 369,006,54 209,917,81 1,050,773,05 63,486,75 19,723,81	\$ 1,147,439.52 2,985,422.17 5,598,524.81 3,775,625.00 569,006.34 2,09,917.81 1,050,773.05 67 364.25 19,723.81	\$ 208,334.52 \$49,505.44 2,329,191.23 254,434.00 125,000.00 457,105.81 42,048.07
TOTAL ASSETS	\$12,784,636.17	\$13,223,596.56	53,945,616.07
LIABILITIES Reserve of Unearned Premiums Provision for Losses in Process of Adjustment Provision for Commissions, Taxes and Expense Funds Held Under Reinsurance Treaties Provision for Dividends to Policyholders Capital Special Provision for Unknown Contingencies Net Surplus.	\$ 5,095,149,15 110,491,03 340,625,07 532,753,09 210,000,00 1,000,000,00 675,000,00 4,490,614,55	\$ 5,095,149,45 410,494,03 341,484,18 532,753,09 240,000,00 4,250,000,00 4,678,715,81	\$1,215,163,05 877,756,54 160,761,25 18,282,65 550,000,00 85,000,00 1,038,652,60
TOTAL	\$12,784,636.17	\$13,223,596.56	83,945,616.07
POLICYHOLDERS' SURPLUS	\$ 6,165,614.53	\$ 6,603,715.81	\$1,673,652.60
*Bonds are stated at Amortized or Investme	nt Values, stocks at	values approved by	by the National

**All policies of the First National Insurance Company are entirely reinsured and guaranteed by the General Insurance Company, wherefore First National policyholders are protected by the combined resources of both companies.

GROWTH OF COMPANIES IN PERIODS OF YEARS:-

General Insurance Company of America:							General Casualty Company of America:				
		Assets	Premiums Written 1	Surplus to	Uncarned Premiums		Assets		Surplus to 'elicyholders		
	1924 \$ 1926 1929 1932	1,466,000 4.140,000 6,373,000 7,574,000	\$. 340,000 2,721,000 3,624,000 2,866,000	\$1,566,000 2,004,000 2,293,000 3,111,000	\$ 166,000 1,744,000 3,040,000 2,596,000	1925 1927 1929 1931 1933	\$ 484,000 825,000 2,094,000 2,402,000 2,712,000	\$ 217,000 533,000 1,063,000 1,419,000 1,472,000	\$ 301,000 369,000 1,229,000 1,216,000 1,083,000	\$ 106,000 274,000 520,000 677,000 802,000	

.

"GENERAL" Protection and Service-None Better at Any Price!



WINNIPEG, PORTAGE LA PRAIRIE, REGINA, CALGARY

> The Fifty-Third **Annual Report of**

The Established 1884. PORTAGE LA PRAIRIE Mutual Insurance Company

Balance Sheet-As on December 31st, 1936

linek Value of Real Estate Book Value of Bonds and behentures Deposits with Trust Companies Rook Value of Stocks Cash in Banks Literest Accrued Assessments Unpaid Agents Balances (Current) Reinsurance Accounts Receivable Surrender Value of Life Insurance Other Accounts Receivable	25,134, 99 1,147, 25 18,417, 18 21,077, 37 3,087, 89 20,109, 71 492, 99	LIABILITIES AND SURPLUS Provisions for Ungard Chims Reserve of Ungarned Premiums Provisions for Taxes Reinsurance Accounts Payable Reserve for Unicensed Reinsurance Reserve for Unicensed Unsecured Reinsurance Unicensed Unsecured Reinsurance Reserve Surplus Assets	123,715.70 10,679.54 8,737.91 13,360.14 916.20 2,090.32 13,429.54 360,726.97
	\$ 1.00 1.58 N.		\$556, 158 85

Unassessed Premium Notes and Accounts \$585,095.79

E. H. MUIR M. G. TIDSBURY P. D. MEARTHUR JAMES MCKENZIE
HON. D. CAMPBELL, M.L.A. J. C. MILLER, K.C.
ARTHUR SULLIVAN, K.C., WINNIPEG

The Company operates under the Dominion insurance Act, and is subject to annual inspection by Dominion Government Officials."

FIRE AND WINDSTORM INSURANCE

GERMANY NEAR ECONOMIC CRISIS

May Soon be Forced to Abandon Isolation Policy and Renew Economic and Political Ties with Rest of World

I may face a serious crisis involving a radical change in the Nazi economic policies. Hence, the entire world is watching with anxiety which way the Third Reich will turn. The crisis is being precipitated by the depletion of the German raw material and food-stuffs reserves, on the one hand, and the rise of world prices on the other. Since the Reichsbank's gold has been practically exhausted, the only way of payment for new supplies of primary raw materials will be with proceeds of exports.

faw materials will be with proceeds of exports.

In the four years of their rule, says a writer in Barron's Weekly, the Nazis have been quite successful in dealing with the depression and in transforming Germany into a war economy. They have exploited the domestic natural resources to the limit and intensified further agricultural production to a point where the foodstuffs imports could be reduced to less than one-fourth of the pre-depression figure. They have launched an ambitious highway and residential construction program. In 1936 alone, over 300,000 new houses were erected. Within two years they have created and equipped an army of almost 1,000,000 men, and are engaged in the construction of a an army of almost 1,000,000 men, and are ensaged in the construction of a navy and of fortifications along the boundaries. They have encouraged automobile output and the mechanization of agriculture. The production of new cars in 1936 reached the figure of 210,000, or more than five times as many as in 1932. In general, the production of contractions of the contraction of duction of capital goods in Germany is at the present time over 20% higher than it was in 1929.

than it was in 1929.

However, in trying to accomplish too much with her limited financial and natural resources. Germany has weakened herself in other ways. The vast deficits with which rearmament and the exploitation of domestic natural resources have been financed, have created conditions resembling those of the inflationary period of 1919-23. the inflationary period of 1919-23. Gold in the Reichsbank has been de-pleted and the reichsmark has become a local currency. Foreign trade under

In the next few months Germany may face a serious crisis involving a radical change in the Nazi economic policies. Hence, the entire world is watching with anxiety which way the Third Reich will turn. The crisis is been paying much higher prices for her raw material and foodstuffs impereprised by the depletion of the German raw material and foodstuffs in the German raw material and foodstuffs reserves, on the one hand, and the rise of world prices on the other. 40% higher than abroad. Under these circumstances, the German manufacturer could export only at a loss. The red tape and the long waiting period that compensation for such a loss usually entailed has made him rather reluctant to force his sales abroad, particularly as the competition in foreign markets has stiffened after the devaluation of the gold-bloc currencies.

A LL these difficulties have been gradually strangling the German export trade, notwithstanding that due to the world-wide revival of business, Germany was able to increase her foreign sales by about 12% in 1936, which brought in about 500,000,000 more reichsmarks than in 1935. However, new complications, among which ever, new complications, among which the most important were the recent rise of the prices of primary raw materials and the depletion of German foodstuffs reserves, have more than outweighed this gain. As time went on, the apportionment

of foreign exchange grew more and more difficult. More raw materials were needed when industrial produc-tion expanded. Improved employment conditions resulted in growing con-sumption of foodstuffs. The rise of raw-material prices added another difficulty, particularly after the mid-summer of 1935. A larger volume of finished goods had to be exported in order to buy at least the same quantity of raw materials. Stricter regulations followed, excluding almost all non-essential imports and enforcing a greater use of more expensive vay. greater use of more expensive raw materials or substitutes produced at

home.

In the meantime, the foodstuffs situation has grown worse. The last two crops were medicere. The reserves of fodder grains, particularly of corn and barley, were used up first, and, with no new imports forthcoming, the farmers began to use bread grains for animal feeding. It was stated that about 50,000,000 hushels of rye and 15,000,000 bushels of wheat were fed in the 1935-36 season. Owing to relatively large hog numbers on feed this winter and higher prices of meat products, a substantial portion of the wheat and rye crops was again fed to animals during the current again fed to animals during the current

op year. Numberless regulations and instruc-Numberless regulations and instruc-tions advising the public to consume coarser native foods such as potatoes, sugar and fish, and less beef and but ter, are the best indicators that the foodstuff situation is approaching a critical stage. The prices of fats and meats are twice as high as in this country and considering, that the ave-rage income of the German worker is rage income of the German worker is about \$10 to \$12 a week, the standard of living must have deteriorated.

A NOTHER disturbing element to the Nazi Plan has been the rise in the prices of primary commodities of about 16% in the past seven months. As a consequence, the purchasing power of German finished-goods exports is near the 1928 equilibrium

The full effect of the new price relationship may not be apparent from trade statistics for some time; eventually, however, the Third Reich will be forced either to advance the price of her exports or to sell considerably more abroad in order to maintain at least the present volume of raw-material purchases. Whether the German exporter, hampered by taxation and restricted in his initiative, will have enough zeal to do so, is still another question.

rate, for some time in the future Germany cannot increase the imports of raw materials and, since the domestic output of raw materials or substitutes is still far from able to take up the slack. Germany has reached, for the time being, the height of her industrial expansion, particular-In when it comes to capital goods and retirement industries. More and more reports are being received that this or that industry has been forced to curb its activity because of the shortage of raw materials. In addi-tion, the foodstatis situation is threatening worse than ever the standard of living of German people. These two developments have brought Germany nearer to an economic crisis that may lead the Continent of Europe to a long period of peace or war, depending on the course which the Nazis will choose to follow.

THE first of these courses open to the Government of Adolf Hitler would mean the modification of the policy of self-sufficiency and economic isolation. It would necessitate a greater co-operation, political and economic, with the rest of Europe, the slowing-down of the rate of rearmament. and, above all, the devaluation of the

reichsmark.

The standard of living of German people can be raised either by a greater exchange of services, i.e., by exports, or by the importation of capital. The expansion of German exports is far more important than the acquisition of a colonial empire, the exploitation of which would take time and money. Now that the business activity and the purchasing power of people all over the whole world are expanding, the great "have" countries, France and England, would hardly suffer if Germany should be given trade concessions in their colonial empires.

However, Germany would have to do her share by freeing her exports of trade regulation and by making the German manufacturer exporter more competitive without government aid. This could be accomplished only by the devaluation of the reichsmark by at least 40% and by removing the confusion caused by various kinds of blocked marks. Moreover, through de-valuation, the German price level could be brought to the level of other

could be brought to the level of other countries.

Naturally all this, the slowing-down of the self-sufficiency and rearmament program, as well as the devaluation of the reichsmark, might be interpreted as a confession of defeat for the Nazi political heads. A good deal of "face saving" and "camouflaging" in the form of a colonial concession or possibly a loan would be required. Despite all the self-assurance emanating from Berlin, there is a greater likelihood that the Nazis will abandon the isolation policy and follow the example of Italy, which has been lately renewing political and economic ties with the rest of the world. They cannot very well sit down and watch the world outside of Germany grow stronger and more prosperous. Under those circunstances the Nazis, who call themselves political realists, might find it harder and harder to persuade their constituents that they are faring much better mades the Sweathe Har

find it harder and harder to persuade their constituents that they are faring much better under the Swastika flag. The other course left open to Germany nicans, of course, further economic isolation, unprofitable exploitation of domestic resources, more arms, highways and public construction that will be valueless for a long time to come, more restrictions, regulations that will be valueless for a long time to come, more restrictions, regulations and laws, more propaganda, and defi-nitely less bread and butter at higher prices. The Nazi doctrines would pre-vail, but, as Dr. Schaeht said recently, "such a road would lead to social misery and unrest, which must be fol-lowed by some kind of explosion."

BY J. A. MCRAE

SUDBURY Basin Mines, Limited, has an indicated value of approximately \$12 per share, although at the time of writing the stock is quoted at less than \$6.50 per share on the open market.

The company owns close to 1,200,000 shares of Falconbridge Nickel, 255,000 shares of Sherritt-Gordon, 900,000 shares of Matachewan Consolidated, 6,000 shares of Little Long Lac, 5,000 shares of Pickle Crow, 900,000 shares of Canadian Malartic, and large holdings of Beattie, Nipissing and other companies. The value of these holdings of shares in other companies is alone over \$17,000,000 as measured by the current quotations on the open marcurrent quotations on the open mar-

While the gross value of the official ore reserve, estimated only to 250 ft. in depth as so far explored, is around \$15,000,000, it appears reasonable to estimate this as having a net value of at least \$3,500,000.

The indicated net value of \$3,500,000 together with the market value of holdings in other companies amounting to \$17,000,000, or an aggregate of \$20,500,000, is the indicated total behind the

Sudbury Basin Mines, Ltd., is capitalized at 2,000,000 shares, of which less than 1,700,000 shares are outstanding. This suggests a value of over \$12 for each share at present.

Consolidated Mining & Smelting Company stands in line to benefit to great extent from the higher prices now prevailing for zine and lead. While the year 1937 is still young, yet the average price of these metals is at a level about 100 per cent above the average throughout 1936. This company is producing lead at a rate of about 400,000,000 lbs, annually and around 270,000,000 lbs, annually and around 270,000,000 lbs, of zine around 270,000,000 lbs. of zine

McKenzie Red Lake is maintaining average grade of ore at \$15 per ton. The mill addition to 225 tons daily is nearly completed, but the increase from the present rate of operations at 150 tons daily will take place gradually.

Kerr-Addison is offering special rights to shareholders to subscribe for further stock at a price of 80 cents per share on the basis of one share

Stadacona is milling 230 tons of or daily, with the grade averaging \$11 per ton.

Investors and speculators in mining shares are closely watching the trend of demand for base metals. Already the general prices prevailing for base metals is higher than that obtaining (Continued on Next Page)

NEW ISSUE

\$6,577,000

General Steel Wares Limited

First Mortgage Bonds, Series "A"

To be dated April 15, 1937

Maturity	Coupon Rate	Principal Amount	Maturity	Coupon Rate	Amount
April 15, 1940	314%	\$225,000	April 15, 1945	4 %	\$ 225,000
April 15, 1941	314%	225.000	April 15, 1946	4 %	225,000
April 15, 1942 April 15, 1943	31/2%	225,000 225,000	April 15, 1947	4 %	225,000
April 15, 1944	312%	225,000	April 15, 1952	41/2%	4,777,000

Principal and half-yearly interest. April 15 and October 15) and redemption premium, if any, payable in lawful money of Canada at any branch in Canada Yukon Territory excepted of the Company's bankers, at the option of the holder. Bonds of each of the maturities 1940 to 1947 inclusive redeemable prior to their respective dates of maturity at the option of the Company, on at least 30 days' prior notice as a whole at any time or in part by lot from time to time, at the following prices: maturities 1940 to 1942 inclusive at 101%; maturities 1943 to 1947 inclusive at 102% if redeemed on or before April 15, 1942, and at 1013/2% redeemed thereafter prior to their respective dates of maturity, in each case with accrued interest to the date of redemption Bonds of the 1952 maturity redeemable prior to maturity, at the option of the Company, on at least 30 days' prior notice, as a hole at any time or in part by lot, from time to time, at 102% if redeemed on or before April 15, 1942; and at 1011/2% if redeemed thereafter an or before April 15, 1947 and at 101% if redeemed thereafter prior to maturity; in each case with accrued interest to the date of redemption. The Company will have the right to purchase in the market bonds of any maturity at not more than the redemption price applicable at time of purchase and to re-issue the same at any time thereafter prior to maturity. Coupon bonds registerable as to principal in the denomination of \$1,000 in the case of the maturities 1940 to 1947 inclusive. Fully registered bonds and coupon bonds registerable as to principal in the denominations of \$500, and \$1,000, in the case of the 1952 maturity, which fully registered bonds and coupon bonds and the several denominations thereof will be interchangeable.

Trustee: National Trust Company, Limited, Toronto.

PRICE, 1952 Maturity: 97.34 and accrued interest, to yield 4.75%. Prices 1940 to 1947 maturities, inclusive, upon application.

We offer these bonds subject to prior sale and change in price, if, as and when issued and accepted by us, subject to the favourable opinions on the mortgage and charge to be created by the Trust Deeds of Messrs. Blake, Lash, Anglin & Cassels, Solicitors for the Underwriters, as to assets and properties situate in Ontario and of Messrs. Brown, Montgomery & McMichael, Solicitors for the Company, as to assets and properties situate elsewhere in the Dominion of Canada, and to the approval of all regal details in connection with the creation and issue of the bonds and validity of the Trust Deeds securing the same by Messrs Blake, Lash, Anglin & Cassels.

Subscriptions will be received subject to rejection or allotment in whole or in part, and the right is reserved to close subscription books at any time without notice.

A Prospectus, a copy of which has been filed under the provisions of the Companies Act, 1934, will be promptly furnished on request.

The Dominion Securities Corporation Wood, Gundy & Company Limited

W. C. Pitfield & Company

Limited

Kerrigan, MacTier & Co.

March 3, 1937

COMPANY **REPORTS**

ST. LAWRENCE PAPER

A NNUAL report of St. Lawrence Paper Mills Company shows that operations for 1936 resulted in a profit before depreciation of \$238,304, compared with a loss of \$30,964 in 1935. Liabilities to the Shawinigan Water & Power Company and Brompton Pulp & Paper Company, were settled during the year at a saving of \$372,075.

An issue of bonds, authorized by shareholders in June, 1936, to secure necessary advances to effect this settle-

snareholders in June, 1936, to secure necessary advances to effect this settlement, have not actually been issued pending the outcome of certain negotiations. Further collections and settlements resulted in an additional saving of \$60,117. These items, together with the operating profit, amounted to \$670-496, which amount was transferred to reserve for depreciation.

After settling deferred liabilities at a cost of \$600,000 and expending \$152,915 on fixed assets, working capital as at the end of December 1936 stood at \$334,633.

123,812 tons, compared with 108,348 tons in 1935.

tons in 1935.

The reorganization carried out by Lake St. John Power and Paper Company, resulted in the company's holdings of 36,000 shares of that company's 7 per cent. cumulative preferred stock being replaced by 18,000 shares of 6 per cent. non-cumulative preferred stock and 51,469 shares company stock the latter representing the first presenting the preferred stock and 51,469 shares company stock the latter representing the preferred stock and 51,469 shares company to t preferred stock and 51,469 shares common stock, the latter representing voting control, subject to voting trust agreement. The current market value of these holdings is substantially in excess of the amount of \$2,150,000 at which they are carried on the St. Lawrence Paper Mills Company's books.

books.

The report states that the company's sales of newsprint should show a further increase in 1937 and a slightly bigher price. Barring unforescen developments of an adverse character, it is expected that profits for 1937 will be substantially in excess of 1936.

LUMBERMENS MUTUAL

Continuing its impressive record of uninterrupted growth in each year since organization in 1912, the Lumbermens Mutual Casualty Company of Chicago reports gains in all departments of its business for the 24th consecutive year in its annual statement for 1936. Earnings increased to a new high record of \$5,248,372 from \$4,003,437 for the previous year, a gain of the previous year, a gain of the previous year. 437 for the previous year, a gain of \$1,244,934. Assets increased to \$26,630,204 on December 31, 1936, a gain of \$4,018,905 over the 1935 total of

Premium income reached a new high record for the year totaling \$22, 219, 614 as compared with \$20,343,475 for 1935, a gain of \$1,876,139. After returning \$3,362,835 to policyholders in cash dividends, the largest payment since organization, the company's net surulus showed a vain for the year of surplus showed a gain for the year of \$512,332.83 to \$3,594,765.86

BRANDRAM-HENDERSON

BRANDRAM-HENDERSON

Bondholders and owners of preferred and common stock under the reorganization plan of Brandram-Henderson, Ltd., have been requested to deposit their present certificates for cancellation, so that they can obtain the new bonds and stock under the plan approved on April 2, 1936.

Under the new set-up each holder of a present \$500 6 per cent. 20-year sinking fund consolidated mortgage gold bond receives a \$500 6 per cent. 20-year first mortgage income and fixed interest bond, along with 7 ½ new no par value shares; the preferred shareholders receive 5 new no par shares for every one formerly held, and the common shareholders obtain one new for every one old share.

PORTAGE LA PRAIRIE MUTUAL

PROGRESS on sound and stable lines was made by the Portage la Pratrie Mutual Insurance Company during 1936, the reports and state-ments presented to the policy holders at the annual meeting show. The policy of restricting the com-pany's business to fire and wind-

pany's business to fire and wind-storm insurance, which had been in-augurated the previous year, was car-cied to completion during 1936, and out or reinsured. While this meant some writing down of assets, an even try in the United States, Canada, Eng

greater reduction was made possible on the liabilities side, resulting in a net increase in the company's sur plus, which now stands at \$360,726 without including the further contingent asset represented by the unassessed portion of policy holders' premium notes, which amounts to an additional \$585,095.

Premiums on cash business show some improvement over 1935, but an aven more encouraging feature is a

even more encouraging feature is a substantial increase of \$599,482 in the premium note business on the prairies during 1936, and the healthy state of collections in this department.

state of collections in this department.

The President, M. G. Tidsbury,
pointed to the fact that collections of
over 90 per cent. in 1935, indicated clearly
the high character of the risks, and
also a general improvement in conditions. A slight increase in the loss tions. A slight increase in the loss ratio during the year was noted, but this was well within the normal year-to-year swing. The company now has nearly \$3.00 worth of assets for every \$1.00 worth of liabilities, with-out taking into consideration the fur-ther asset of unassessed premium notes.

IMPERIAL TOBACCO

NET profits of \$6,058,304 are shown in the twenty-fifth annual report of Imperial Tobacco Company of Can-ada, Limited, for 1936. Net profits in 1935 were \$5,843,944.

1935 were \$5,843,944.

After payment of dividends, surplus at the end of 1936 was \$2,268,643, compared with \$2,054,283 at the end of the previous year. The profit and loss balance increased from \$8,842,840 to \$9,382,403.

Working capital also showed an increase. At \$18,880,559 it was \$948,223 higher than last year's \$17,932,336.

The increase was due to the improved cash position of the company, as shown in the balance sheet. in the balance sheet

in the balance sheet.

Changes in dividend payments are announced in the directors' report, which says, in part: "While in the opinion of directors business prospects for 1937 are satisfactory, it should be borne in mind that neither the payment of a larger final dividend this year nor the increase in the rate of interim dividends is to be construed as implying any increase in the total annual dividend disbursements on ordinary shares in future above the 52½ cents per share which has been paid during the past five years."

MONTREAL COTTONS

NET profits of Montreal Cottons Limited for 1936, after depreciation, bond interest, executive salaries, etc., amounted to \$405,407, compared with \$244,987 for the previous year. After transfer of \$100,000 to cotton reserve and \$35,757 to sinking fund reserve, and payment of \$210,000 in preferred dividends, balance at credit stood at \$76,188, compared with \$21,233 at the close of the previous year. No dividends were paid on the common dividend of one-half of 1 per cent. has been declared, payable March 15.

Balance sheet shows an improvement in working capital from \$1,032,948 in 1935 to \$1,351,122. Bank loan has been reduced from \$604,000 to \$473,379. The bank loan is no longer secured under ET profits of Montreal Cottons

bank loan is no longer secured under Section 88 of the Bank Act, for the company now requires the bank's as-sistance only for the financing of raw cotton purchases. Inventories of raw cotton and supplies are valued at \$1, 863.843, compared with \$1,810.342. Fixed assets at cost, less depreciation reserve, are valued at \$5,361,852, com-

ASSOCIATED TELEPHONE

Reports that the subsidiary tele-phone companies of Associated Telephone & Telegraph Company have, in the aggregate, more telephone stations in operation at present than during the peak conditions of 1929, culmin the peak conditions of 1929, culmus-ate several years of improvement from depression levels. Subsidiaries manu-facturing telephone equipment are also reported to be booked with orders for six months ahead. The company is a holding organization for subsidiaries which are engaged in the manufacture and sale of telephone equipment, oper-ating telephone companies, research either cancelled and development companies and enter

HEES

VENETIAN

BLINDS

Controlled daylight increases the efficiency of the staff— when on a hot sunny day the strong glare of light is re-flected from every shiny surface in the office into the eyes of

serial debentures and fifteen-year 41/2 per cent, debentures to a total of $\$5_r$, 000,000. In future years the lower interest charges will be reflected in the statement.

The working capital of the company increased from \$2.1 millions to \$2.4 millions. Current assets were up from \$2.7 millions to nearly \$3 millions, and current liabilities at \$566, 199 were down \$20,000. Income tax payments were higher because of the higher earnings.

BROMPTON P. & P.

OPERATIONS for 1936 of Brompton Pulp and Paper Company, after providing for depletion, resulted in a profit, before depreciation and income tax, of \$480,389, compared with \$192,724 in 1935, an improvement of \$287,665. After depreciation, income tax and other charges, earnings in 1936 amounted to \$116,191, equivalent to over 38 cents per share on the common stock. This amount, together with credits with respect to prior years of \$300,000, increased surplus account as

credits with respect to prior years of \$300,000, increased surplus account as at Dec. 31, 1936, to \$487,845.

After spending \$67,739 on additions to fixed assets, and providing for the repayment of \$2246,000 of bonds and mortgages of a wholly owned subsidiary, McCrea-Wilson Lumber Company, Limited, working capital showed an improvement during 1936 of \$500, 338, and at the end of the year stood at \$2,046,215, with current assets over six and one-half times current liabilities. Cash alone at \$772,878 was over twice current liabilities. twice current liabilities

PRUDENTIAL ASSURANCE

PARTICIPATING dividends of the PARTICIPATING dividends of the Prudential Assurance Co, of London will be continued on the same basis for 1937 as in 1936, the company has announced. Dividends of \$23 per \$1,000 sum assured will be paid on whole life fully participating policies and on endowment policies \$20 on each \$1,000 of insurance.

Policyholders who elect to take dividends in cash will receive the same values of dividends as during 1936.

ECONOMICAL MUTUAL

A SSETS of the Economical Mutual Fire Insurance Co. increased by \$145,000 to \$2,290,582 during 1936, the recently released annual statement shows. Net premium income during the year amounted to \$308,158. Losses totalled \$108,350, giving a loss ratio of 35.2 per cent.

35.2 per cent.

Feature of the mutual's balance sheet is an increase of \$124,000 in surplus account, bringing the total at the year end to \$1,914,116. This is reflected among assets by increase of \$63,000 and \$53,000 respectively in bonds and mortgages and a smaller increase in cash. Agents' balances are also somewhat higher than a year ago. Market value of investments is materially lower than the values carried in the company's statement. Bonds, for example, are shown at \$1,188,185, having a market valuation of \$1,152,337, and stocks, shown at \$69,949, are currently quoted at \$27,900. 949, are currently quoted at \$27,900

MINES

(Continued from Page 28)

A NNUAL report for Canadian Locomotive Company for 1936 shows operating profit of \$52,517, all of which was written off to depreciation. This is the first write-off to depreciation since 1931 when \$159,258 was provided.

The company's accumulated deficit.
The company's accumulated deficit,

Bankfield is making good progress with mill construction and the plant should go into operation within eight

McIntyre-Porcupine Mines, reported to have acquired 100,000 shares of International Nickel Mines some years ago at less than \$20 per share, has an indicated profit of over \$5,000,000 in this item.

Hollinger Consolidated realized a profit of \$1.18 per share during 1936. Ore reserves are estimated at 7.257,000 tons containing \$86.400,000. Production last year was \$14,530,000.

ditions throughout the world. It now costing an average of about \$22 per ounce to produce gold in Canada. That is the average cost as measured by the performance at all the leading

It is costing Lake Shore between \$17 and \$18 to produce an ounce of gold. About the same cost prevails at Wright-Hargreaves. It is costing Teck-Hughes between \$19 and \$20 per ounce to produce gold, while the cost of production at McIntyre-Porcupine is between \$21 and \$22 per ounce. It costs Hollinger \$21 to produce an ounce of gold, and a similar cost at Macassa.

Kerr Addison having shown extreme ly sharp appreciation in value as measured by quotations for shares on the open market, has given rise to a belief that more detailed official information than that now available would be required to justify the rise.

Sachigo River has almost completed the hamiltonian of facility over

the hauling of 500 tons of freight over the winter road of 240 miles to this new mine. Sinking has commenced, with 300 ft, the first objective.

Sherritt Gordon has more than 10 years in ore reserves ahead of the present mill of 1,000 tons per day. The deeper levels now about to be opened up are expected to increase this reserve and permit consideration of an increase to 2,000 tons per day.

Lake Geneva has announced a decision to resume operations.

part of the costs of development. An should engage in the business of non-important reserve of high-grade of ing.

has already been placed in sight.

on common against nothing in the preceding year mentioned. The last profit shown on common was 1 cent a share in 1931.

The company improved its position considerably in November last by refunding the 6 per cent. debentures due 1949, with a new issue of 3½ per cent.

Duport Mines, near Kenora is doing further diamond drilling and has plans to carry underground work to 560 ft. in depth. Although this property has not yet been equipped with a mill, sufficient high grade gold ore has been shipped out to pay for a large



WARD WRIGHT, K.C. elected vice-president of the Chartered Trust and Executor Company at the annual meeting

land, South America and various other parts of the world.

land, South America and various other parts of the world.

This improvement in business enabled the directors to resume partial dividends on its 7 per cent and \$6 first preferred stocks in August, 1936, after a lapse from April, 1932. There has been a resultant advance in the market for the 5½ per cent debentures due 1955 from 63 two years ago to a current price of approximately 92.

Anglo-Canadian Telephone Company, which is the holding company for the Canadian enterprises of Associated Telephone & Telegraph and whose most important subsidiary is British Columbia Telephone Company, has also been enjoying better business. Replacement of its 7 per cent perferred stock by a 5½ per cent issue, it is set in the contract of the c stock by a 51₂ per cent issue, it is estimated, will reduce annual preferred dividend requirements by \$31,350 which will be reflected in increased earnings available for the junior

NORTHWESTERN MUTUAL

Crowning 36 years of sound growth, the Northwestern Mutual Fire Associa-tion's 36th annual statement shows impressive advance in all departments of its organization.

of its organization.

Total dividends paid to policyholders was greater; assets were increased, and surplus greatly added to.

The 1936 increase in surplus of \$195,445 carries on the record of steady, constructive building that the company has maintained in the past. Dividends paid to policyholders were \$1,143,727—an increase of \$45,299 over 1935. Losses paid to policyholders amounted to \$2,150,763, against \$1,839,682 in the previous year.

The following figures show the company's advance over the past 30 years:

Assets. Surplus Written \$ 124,312 \$ 397 \$ 200,011 486,094 132,744 771,851 3,751,733 712,355 5,864,208 6,907,141 2,106,206 6,511,778

CANADIAN LOCOMOTIVE

NNUAL report for Canadian Loco-

provided.

The company's accumulated deficit, therefore, still stands at \$229,231, but apparently the situation is expected to improve in 1937. In 1936 the company started out with contracts for seven locomotives, but it is entering 1937 with orders for twenty-three locomotives. William Casey, President, thinks that these, together with mining and miscellaneous orders, justify some optimism for the coming year. "It is further felt that the railways are now attempting to put into effect

"It is further felt that the railways are now attempting to put into effect a definite policy of replacing obsolete equipment," added Mr. Casey.

Current assets are down from \$341.995 to \$276,181 and current liabilities are down from \$198,647 to \$60,855. Secured bank loans of \$55,000 was paid off during the year, and accounts payable dropped from \$143,647 to \$60,855. Inventories are down from \$299,307 to \$106,917.

AMERICAN AUTOMOBILE

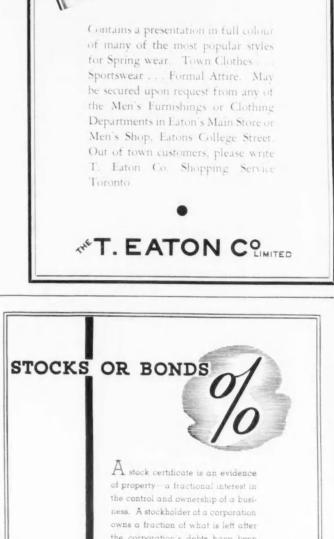
AMERICAN Automobile Insurance insurer, reports substantial progress made during the year ended Dec. 31, 1936. Total assets of the company at the end of the year amounted to \$18, 868,087 as compared with \$14,214,585 a year ago. Accounting largely for the gain was the increase in holdings of U. S. Government bonds from \$1,505, 928 to \$7,031,095. Total investments amounted to \$15,173,106 as compared with \$11,711,651 at the close of 1935. Cash showed a gain from \$1,151,086 to \$2,120,028. MERICAN Automobile Insurance to \$2,120,028

to \$2,120,028.

On the liability side the capital stock is shown to have been increased from \$1,000,000 to \$2,000,000 while surplus now amounts to \$6,701,325 against \$4,681,974 a year ago. Reserve for uncarned premiums stands at \$5,170,591 against \$4,360,498. It was recently uncoursed by the company that for announced by the company that for the protection of Canadian policyhold-ers it has deposited \$556,000 with the Dominion Government.

. . DOMINION TAR

THE 1936 operating profit of Domin was \$1,155,763, as compared with \$966,011 in 1935. Net profit, after all charges, stood at \$384,166, as compared with \$219,936 in 1935, and net losses of \$89,222, in 1934, and of \$318,711 in 1933. After preferred dividend profits were equal to 29 cents a share on company against nothing in the on common against nothing in the preceding year mentioned. The last profit shown on common was 1 cent a share in 1931



You'll like them - everybody does.

Plain ends or the new FILTER TIP.

Just off

HG IS JUST ANOUND THE CORPOR

ATON'S S

TYLES FOR MEN

the Press!

EATON'S

SPRING

STYLE

BOOK

the corporation's debts have been paid.

> A bond certificate is an evidence of debt-a tractional interest in the "promise to pay" of a government, a municipality or a corporation which has borrowed money. A bondholder has no control and no ownership. He is entitled only to interest and the repayment of principal on stated terms and conditions.

Whether circumstances make it expedient for you to interest yourself in stocks, bonds or both you will find the facilities of this organization adequate to care for your needs.

ANGUS & COMPANY

MEMBERS TORONTO

Hamilton Toronto New York

occasioned. With controlled sunlight, diffused to a mellow efficient illumination, efficiency is increased Not only do HEES VENETIAN BLINDS bring comfort to staff and xecutives by making daylight actually adjustable, but ventilation is assured,

For Office or Industrial Buildings . . .

These beautiful blinds add immeasurably to the dignity and beauty of the office. They are easily kept immaculately clean. They last a lifetime, having no intricate mechanism to go out of order.

Sold by leading house furnishings stores and interior decorators.

Manufactured and guaranteed by

GEO. H. HEES SON AND COMPANY LIMITED MONTREAL



They FIT ... as though made for you alone

MAIL ORDERS FILLED WRITE FOR CATALOGUE



YOUR feet always feel "fit" in Dack Shoes. They fit as though made for you alone. A most complete stock is available in all sizes, at all times, to meet the needs of nearly everyone, exactly. We say 'nearly everyone"—in deference to those who demand their own personalized last. So Dack's also maintains one of the best made-to-order shoe departments on the continent. Snug comfort and fine styling are soul mates in a Dack Shoe. A record is kept of each customer's foot-size and special requirements.

73 KING ST. WEST

SHOPS IN PRINCIPAL CANADIAN CITIES

Sixty-Fifth Annual Financial Statement

THE ECONOMICAL MUTUAL FIRE INSURANCE CO.

For the Year Ending December 31st, 1936

ASSETS

LIABILITIES

Book value of Real Estate owned or held for sale. Mortgage Joans on Real Estate, first mortgages. Agreements has sale. Amount at Joans secured by stocks. Book value of bonds and debentures owned. Book value of stocks owned. Cash of find and in bank. Interest due and accused. Rents due. Agents due.	58,636.5 832,782.88 5,549.22 2,000.00 1,188,185,12 69,930.53 50,181.71 25,224,57 543,28
tvi: 1950	10,174,20
Amount due from Reinsurance onclosses already paid	11,066.*8
	2,200,582,46

Lotal Provision for unpaid claims Total net reserve carried out at 80% 213,951.30 Reserve and unpaid losses under unlicensed reinsurance unsecured 87,897,31 Reserve for loss on investments 8,135.32 5 50,466,55 Surplus for protection of policyholders 1,914,116,11

\$2,290,582,46

8 12,340,63

CERTIFICATE OF AUDITORS

certify that we have made a continuous monthly audit of the books of account and vouchers of The Lumonical Murial Fire Insurance Company for the year ending 31st December, 1936; that in our opinion the above balance sheet is properly drawn up so as to exhibit a true and correct view of the company's affairs as shown by its books and other information supplied us, and that all our requirements as auditors of the

Scally & Scally, Chartered Accountants; J. A. Law, Auditors Dated at Kitchener, Ont., January 13th, 1957

TOMORROW

Tomorrow - some day - inevitably, either your family will need money to replace your earnings or you yourself will need income to keep you independent.

Unless you provide today, there will not be money-Tomorrow. This sounds obvious, but have you really done it adequately? It is easier to dispense with a luxury now than a necessity - Tomorrow.

When our representative proposes a plan to make the future more secure, will you act today and not put it off until - Tomorrow?



IMPORTS FROM BRITAIN TO RISE

come a time, however, and it may come more quickly than many of us expect, when precisely the opposite policy will have to be followed if the policy will have to be followed if the best interests of the country are to be served." His remark was aimed at speculative boom tendencies. But if credit is tightened to check this, then it will be tighter as applied to government borrowing also. How will budgets be balanced when three per cent, loans have to be refunded by the issue of new bonds at four per cent, or five per cent,?

Rom these dark phases of public policy it is refreshing to turn to the more enlightened attitude towards trade and commerce, as evidance in the tariff concessions on British goods. In the depression years we had built up in this country a complicated system of trade restriction which made prosperity impossible, even had other conditions been favorable. The intentions may have been good, but it is doubtful if they were accomplished. In later years, and in fact since the British-Canadian agreement of 1932, we have been slowly getting out of that mess. Every year there have been tariff reductions, and every year there have been tariffs reductions, and every year there have been increases in our foreign trade. This year again, the changes are practically all downward. The 1936 pact with the United States was a real achievement in the face of the preferences which had already been granted to the United Kingdom. The tariff changes of 1937 maintain and enlarge the British preferences, while at the same time lowering rather than raising the rates to other treaty countries and the general rates. That is FROM these dark phases of public

		1	WILLIAM IN	471 9.1	
r'alenda Year	1.1			Imports from U.K.	Batiene
1932			178	9.4	5.1
1933			211	19.5	113
1934			270	113	157
1935			304	117	187
1936			400	123	277

balance of \$277 millions in our favor is one of the greatest to be found between any two countries in the world. If we did not have that access to the British market, in the

world. If we find not have that access to the British market, in the form of preferences as against Denmark. Argentine and some other countries selling products similar to ours, and possibly at some sacrifice on the part of the British consumer, our export sales and buying power would not be at its present level.

We are inclined to buy from the United States because that country has a natural advantage here arising out of its mass production, low costs, similarity of people and products, and overflow of advertising into Canada. But for these very reasons the United States is not inclined to buy from us. Here is an interesting table of figures:

		OI	0	ana	(la	s Total	EXPORTS
i finds	and;	ir	Ye;	IFS		To U.K.	Tolls
193	2	,				36.1	32.8
193	3.3					39.6	32.1
193	4					41.4	34.1
193						41.6	36.5
195	6			4		43.5	36.0
	C'c	of	C.	ına	da'	s Total	Imports
					101	om U.K.	From U.
400						000	P 65 68

This shows the United Kingdom to have gained in relative importance in our expert business, even though we have increased our per-centage to the United States as well. The already low ratio of imports from the United Kingdom has tend-

other concessions made in prior years.

Wallpaper from the United Kingdom in future will pay 17½ per cent. in place of 22½ per cent. in the past; the general rate is 35 per cent. plus two cents per lb. That is a substantial concession to British wallpaper, giving it a wide preferential margin. The former British rate of 15 per cent, on adding and calculating machines is dropped entirely, making them free, while those coming from the United States must still pay 20 per cent, and the general rate being 25 per cent; if British manufacturers are on the job at all in this line, that concession ought to be a good one. Ale and beer under the British preference is cut from 30 cents to 15 cents per gallon (or per six quart bottles or twelve pint bottles). The ad valorem duty on British confectionery is cut from 22½ per cent, to 15 per cent, though there is still a specific duty of ½ cent per lb, to be paid. Drain and sewer pipes are cut from 25 per cent, to 20 per cent, and floor tiling from 20 per cent, to 15 per cent.

One of the greatest reductions is on wool socks and stockings which formerly paid 30 per cent, ad valorem plus 75 cents per dozen under the British preference, and 35 per cent, ad valorem plus 81.50 per dozen under the general tariff; the new schedule provides for only 20 per cent, ad valorem plus 30 cents per dozen under the British preference with no change in the general rate. That cuts the protection against British lines to just about half what it was, and gives them a very wide preference as against lines paying the general rate.

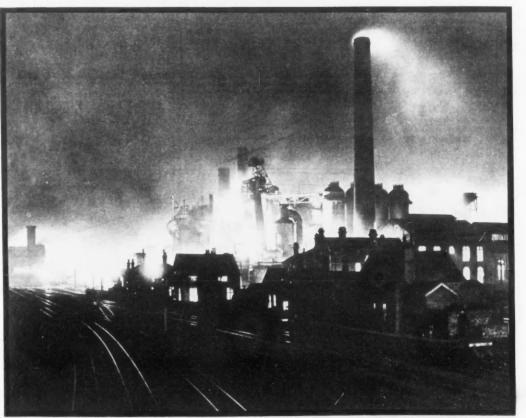
rate. That cuts the protection against British lines to just about half what it was, and gives them a very wide preference as against lines paying the general rate.

The broad results of the tariff changes should be a lowering of prices in many lines (provided that rising costs do not catch up overnight and immediately offset the tariff reductions), closer competition for Canadian manufacturers in these lines, and an increase in imports of British goods into Canada. The concessions are on a scale that might have been disastrous in 1932 or 1933. Now they can be absorbed in the rising tide of business. Canadian manufacturers can still make substantial profits, if they are efficient. And the gain in British sales may come from a rise in total business, rather than out of the volume now enjoyed by Canadian and other firms.

though We have increased only Perbarded that make the limited States as well, while we have continued to the United States as well, we have interested only perbarded to see that the limited States and the general rates. That is quite possible so long as we are prepared to go far enough in the way of reductions. The Canadian manufacturers, of causes, is the one who must be considered to such as the continued to obtain well over half of our imported goods from the United States. But there is nothing in the budget was brought down pressed by any industrial group. That all points to very thorough study of the situation by the Tariff Board and the government itself. The Tariff Board has learned much in the course of many inquiries. It found other cases where domestic prices were kept right up to what the tariff permitted, and where do these statutions made concessions possible without heavy sacrifice.

So PAR as the British market is somewhat shows a desired and other cases where domestic prices were kept right up to what the tariff permitted, and where do these situations made concessions possible without heavy sacrifice.

So PAR as the British market is only a state of the packaging enough to suit the individual market. That is a common the course of many language and the grant of the packaging enough to suit the individual market. That is a common the course of the packaging enough to suit the individual market. That is a common the course of the packaging enough to suit the individual market. That is a common the course of the packaging enough to suit the individual market. That is a common the course of the packaging enough to suit the individual market. That is a common the course of the packaging enough to suit the individual market. That is a common the course of the packaging enough to suit the individual market. That is a common the course of the packaging enough to suit the individual market. That is a common the course o



FROM HAMLET TO STEEL CENTRE. A striking picture, taken at night, of the Appleby-Frodingham Steel Company's works at Scunthorpe, Lincolnshire, England. Few towns in that country have risen so rapidly as Scunthorpe, for in little over 70 years it has grown from a hamlet to one of the most important steel centres. The town, which has just received its charter of incorporation, has been granted a coat-ofarms with the motto "The heavens reflect our labours", a reference to the glow of the furnaces, which by night can be seen for miles around.

COMMUNISM AND CAPITALISM

(Continued from Page 22) for most imported goods with exported goods. This being the case, "conquest of foreign markets" does not, over a period, reduce the home supply of goods and is not, as Communists would have us believe, a means of escape from the mythical "crises resulting from over-capitalization and consequent over-production."

tion."

Marx over-simplified the social foresee the Marx over-simplified the social structure, failing to foresee the growth of a large "white-collar" middle class as a result of increased mechanization of industry. The forecast of "expropriation of capital was wide of the mark; there has been, instead, wide decentralization of capital. Capitalists in Canada, whom Communists would "liquidate", include all who own bonds and stocks representing capital employed in business or in governmental projects, owners of farms and residences and stores and merchandise, about five million bank depositors and about five million holders of life insurance policies of an average value of \$980. Canadian capitalists, obviously, number considerably more than, and include many of, the two and a half million people who are gainfully employed as wage-earners. ployed as wage-earners.

THE Marxist doctrine of the interest of a final conflict between classes and final victory of the working class is based on Marx' historical analyses and the following line of reasoning. Under capitalism the interests of classes conflict and there is perpetual struggle between exploiters and exploited; this class struggle is unavoidable as long as ownership of the means of producstruggle is unavoidable as long as ownership of the means of produc-tion is in private hands because, for just as long, there will be an op-pressed laboring class. The final conflict, therefore, must be between workers and owners and must sub-stitute a co-operative commonwealth for the system of private ownership. All the power of the state is, directly and indirectly, controlled by those

for the system of private ownership. All the power of the state is, directly and indirectly, controlled by those who control the means of production; workers cannot gain control of the means of production without previously taking over the state power which invariably defends the status quo; armed resistance would be inevitable and, therefore, armed revolt is equally inevitable.

Marx did not oppose improvement of the workers' lot by peaceful cooperation between the "contending classes" but he believed, quite definitely, that nothing could prevent an eventual "explosion". The ills he saw he attributed solely to the fact that the very existence of private ownership and the profit motive depended on exploitation of the workers. However well-intentioned owners might be and whatever social legislation was enacted, the essential inequalities and injustices would remain. Nothing could cure fine workers' troubles but assumption by the workers of control of their own destinies.

DURING seven thousand years or there has never been an absence of conflicting classes and conflicting interests. Marx was right. But why should there be and how could there he? Is there any conceivable virtue in a society which differentiates in no degree between ability and incompetency, education and ignorance, integrity and dishonesty, in dolence and perseverance? Can one imagine, with any enthusiasm, the entire disappearance of personality and individuality and substitution of a world of beings cast from one mould in a colorless pattern of sameness and conformity? Here is the essential fallacy in Communism, for a classless and frictionless society is impossible until every atom of individuality has been bred out of human beings. That is a hopeless contest with the Nature of Things unless men and women are to be bred in laboratories as envisaged by Aldous Huxley in his "Brave New World."

Even if Marx read history aright, there is no firm basis for his theory DURING seven thousand years or

OCTOBER NOVEMBER DECEMBER

INDUSTRIALS

RAILS

of "inevitability". His conclusion that history must repeat itself, that humanity does not control its own destiny and that society must, inevitabily, be cleansed in the fires of bloody revolution is belied by history itself. If this were not the case and if amelioration of man's circumstances had never been achieved by peaceful means, there would still be hope. History, said Bollingbroke, is "philosophy teaching by example". We learn from recent revolutions that these breed "purges" and counter-revolutions, entail continuance of the revolutionary spirit, destroy liberty of thought and speech and create military dietatorships from which there is no escape but by further revolution. As Aldous Huxley, in his recent "Eyeless in Gaza", says: "As though you could use violent, unjust means and achieve peace and justice! Means determine ends; and must be like the ends proposed. Means intrinsically different from the ends proposed achieve ends like themselves, not like those they were meant to achieve. Violence and war will produce a peace and a social organization having the potentialities of more violence and war. The war to end war resulted as usual, in a peace essentially like war; the revolution to achieve communism in a hierarchical state where a minority rules by police methods. . Peace and social justice are only obtainable by means that are just and pacific." In this modern world a social and political system installed by force, lives by force and dies by force.

For nineteen years a form of Communism has been the social order

FOR nineteen years a form of Com FOR nineteen years a form of Communism has been the social order in nearly a sixth of the habitable portion of the world. Nearly two hundred million people are living in this modern co-operative commonwealth. But Marx would not recognize his handiwork; if there is some Valhalla for departed Communists, he must view the Russian scene with not a little discomposure. Marx foresaw the necessity for a period of transition during which representatives of the working class, as dictators, would have to suppress freedom of speech and action and to "liquidate" dissenting classes while developing a society of classless common ownership. He did not foresee the drift from Communism back to Capitalism as evidenced by the "savings" of over \$100 each at credit of 400,000 Russian workers (the interest rate was recently reduced from ings" of over \$100 each at credit of 400,000 Russian workers (the interest rate was recently reduced from 6 per cent, to 3 per cent) and by the sale in Russia of Russian interest-bearing securities; he could not fore-tell the trend from a classless society back to the pre-revolution state of conflicting classes, resulting from the present system of graduated "wages". Unequal distribution of the commonly-owned products of common capital and labor, surely, is the negation of every aim and object of Communism. Moreover, land in Russia has not been nationalized; the peasants supported the revolutionists but they would not permit the application of Communistic principles to their own property. The Russian rulers have avoided the issue by a system of co-operatives. So far at least, society has not secured complete control, in the interests of society, of either land, labor or capital. Communism, then, is an untried theory.

The Russian revolution, seemingly was inevitable and Russians may

worker, Marx' battle cry was "Workers of the world, unite"—and Communism—became—everybody's

worker, Marx battle cry was "Workers of the world unite" and Communism became everybody's business.

A Canadian Communist recently reported to his superiors "From a narrow seet, the party in Canada has developed since 1930 into the leadership of 90 per cent. of all strikes. The strike movement in 1934 involved 585,000 workers." Of the votes cast, 23 per cent. In the last Federal election were for "lettist" candidates. Communist votes in the last election numbered 31,151 as against 5,685 in 1930. Over 30 Communist periodicals are now being published. Widespread propaganda makes the utmost use of the fact that recent upheavals have taken a Communism versus-Fascism complexion and urges the claims of Communism masquerades under the name "Workers' Democracy" (as if there could be an aristocrats' democracy or a farmers' democracy). But Communism, to achieve even a remote possibility of success, must enlist the support of a large section of the Labor party. Informed Canadian Labor is very definitely opposed to Communism as evidenced by the recent statement of Mr. P. M. Draper, President of the Trades and Labor Congress of Canada, "The Congress has always been opposed to mob rule and violence in any movement for the welfare of the Workers of the Dominion. In more than half a century's experience our methods have resulted favorably for the workers of the Dominion and control of zovernment by the people by corrected by the recent statement of the workers of the Dominion. In more than half a century's experience our methods have resulted favorably for the workers of the Dominion. In more than half a century's experience our methods have been used the worker our methods have been used the workers is in a better condition than elsewhere." Labor can find little hope in the company of those whom Thomas Carlyle described as "that it is not the deals bred by centuries of the surface of the advisor of the surface of the surfa

and earth must be computed and accounted for." Labor in Canada realizes now, more than ever, that it is not the sole heir to all the benefits of material progress but that it is a partner—and, often, an actual co-owner—with capital, Labor with capital spells progress; labor against capital means, eventually, dictatorship

LONDON BRITAIN'S PREMIER PORT AND MARKET ROOM 710, CONFEDERATION BLDG., MONTREAL PORT OF LONDON AUTHORITY, LONDON, E.C.3, ENGLAND

The WESTERN SAVINGS and LOAN ASSOCIATION

HEAD OFFICE: WINNIPLG, MANITOBA. EQUITABLE SICURITIES CORP. LTD.
GINERAL AGENTS
CALGARY, ALBERTA

BUTIER SPERS BROS. LTD
GENERAL AGENTS
SASKATOON, SASK M.CALLUM-HILL AND COMPANY, LIMITED GENERAL AGENTS RIGINA, SASK



These Homes Depend on Each Other

TAKE a row of homes in any street — your own, for instance. You chat across the hedge about roses or tomatoes, but it probably doesn't occur to you that each of your neighbors helps to pay your rent or taxes, and to buy the food, furniture, clothing and other things that make life worth living.

The man next door may work in an automobile plant. On the other side of you live men employed in paint and rubber factories. Across the street are a baker, a railwayman, the foreman of a textile mill, a steel plant superintendent, a shoe salesman and a theatre employee.

What affects one, affects all. Should the automobile plant shut down or curtail production, the steel, rubber, paint, glass, textile and numerous other industries will suffer, too. The railways will have less freight to haul. Stores, restaurants, theatres will feel the pinch. There will be less money

in circulation.

A thriving automotive industry is therefore vital to the welfare of all. The security of any one man's job depends not only on the industry of which he is a part, but on the prosperity of industry as a whole.

We Again Remind You

that the automotive only in itself is an in unit in the business life of Canada, but that the manufacturing of ears and trucks entails the purchase of finished and raw materials from many other industries. Anything that would retard orders from auto mobile manufacturers would seri-ously affect many other important company payrolls.

NOV 5 NOV.2 OCT 26 JAN 4/37 54 22 53 15 NOV 23 54.73

BUSINESS AND MARKET FORECAST (Continued from Page 21)

market will have given another bullish reading. This action would strengthen the probability of the rail average moving above its 1936 high point and thus reconfirming the intermediate or secondary frend as upward.

MARKET POSITION. Investors should be holding about 50% in high grade industrial bonds or debentures, 25% in common stocks of companies which have yet to participate in the general recovery under way and about 25% in eash. Investors who make it a practice to hold common stocks only should have a reserve fund of about 75% cash. Speculators on margin should be on the sideline with 100% cash.

DOW JONES STOCK AVERAGES

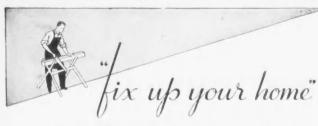
DAILY AVERAGE STOCK TRANSACTIONS

DEC 22

2,293,000 1944,000 2346,000 1.692,000

AUTOMOTIVE INDUSTRIES

For statistical and further information about his industry, write to Automatics Industries, 1006 Lumsden Building, Luranta.



with a Modernization Loan

We should be glad of the opportunity of discussing your home improvement plans with you.

MODERN, EXPERIENCED BANKING SERVICE





A complete British Empire and Foreign Banking Service

ROYAL BANK OF SCOTLAND

London: City Offices ... BISHOPSGATE EC 2.

R. WEST SMITHFIELD E.C.I.

CHARLING CROSS. S.W.I. Lenden: West End— 51 NEW BOND STREET, W. BURLINGTON GARDENS, W

TOTAL ASSETS £81,840,596

THE FILM CRISIS IN BRITAIN

Efforts of British Film Producers to Capture International Market Have Been Mainly Ineffective

BY GILBERT C. LAYTON

command an international market

THE dangers which attend the in-

THE dangers which attend the indiscriminate importation of foreign methods have been strikingly exemplified in the troubles of the British film industry, to which so much publicity has lately been given. Amid the heavy headlines the background of the disturbing celluloid picture has been overlooved.

The British film industry is, risal ris its American rival, usually considered very young. If that were true it would be justifiable to diagnose the present ills as teething troubles, a speedy recovery from which would be a corollary of normal growth. Actually, British producers were in the picture right at the beginning, and one of the major reasons for their present plight is the War, which benefited the American industry as much as it hindered the British one.

their present plight is the War, which benefited the American industry as much as it hindered the British one. Even with other things equal, American films must soon have outstripped British films in the competitive race, with the superior natural resources which American interests were able to exhloit. The realization, indeed, that British films suffered from a heavy natural disadvantage was largely responsible for the long post-War period of apathy in the making of films fitted to

command an international market. With the Cinematograph Films Act of 1927 a new spirit was infused. The Act got rid of some abuses (and modified others) which restrained progress. Its main achievement was the quota system, which provided that the renters should show a certain minimum of British productions. The percentage was arranged on a sliding scale the maximum heims 20 ner

scale, the maximum being 20 per cent, to take effect as from April 1935. At this rate it will be main-tained for another year. Evasion by one means or another has, however, been widely practised.

It was not until some years after the passing of the Act—(that is to say, in fact, until quotas had grown to a really useful size), that the development of British films began to follow almost identically the lines of the American industry. The past of the American industry. The past few years have been an era of "Big Names," not only for actors, but also for producers and their technical

associates.
British films seemed ready then to take an increasing share of the international market. Financial interests proved willing to lend large sums of money—though at high rates—on

security which must have been largely a matter of faith in the in-dustry's own vitality and in the Government's concern in seeing that

tit did not flag.

The end of this story is not yet told, but recent events seem to have concluded one of the most unsatisfactory chapters, Following a decision by some of the Big Five banks to curtail the overdraft facilities which had been secured on guarantees from the more slender insurance companies, some of the smaller producers have gone into liquidation.

Incidentally, the British film industry is handicapped by the policy of the

Incidentally, the British film industry is handicapped by the policy of the banks in their unwillingness to finance industry for long terms. As a matter of fact, the film industry has been much more generously treated in this respect than most others and it was obviously, according to the traditions of British banking, time to draw in the reins.

tions of British banking, time to draw in the reins.

Mr. Isidore Ostrer has announced that the Gaumont-British Picture Corporation, of which he is President, is faced with the choice of abandoning its efforts in the American market in favour of a programme of cheaper films for the home market only, or abandoning film production altogether.

abandoning film production altogether.

It is symptomatic of the new
direction of the film industry that the
prosperity of production should be
made dependent upon the success of
British films in the international—
which really means the American—
market. It is clear that most of the
efforts made to capture an international market have been generally
ineffective.

national market have been generally ineffective.

Technical inefficiency has been shown in the greater costs involved in the production of films length for length and range for range compared with the corresponding costs in America, and in the general inability of the producers to catch the public's fancy. Financial inefficiency has resulted from the indiscriminate copying of American methods. In general—though some producers have copying of American methods. In general—though some producers have broken away from the idea—money has been made an easy substitute for brains and discrimination. Stars have been imported at huge sa'aries and production costs have been raised quite out of proportion to prospective revenue by slow productive methods and by the costly delays arising out of a lack of co-operation with the renters.

THESE considerations are important in attempting to discover the best means of resuscitating the British industry. According to the Moyne Commission, which reviewed the situation last year, the Government should help the industry on the financial, as well as on the administrative, side. This recommendation strikes rather strangely at the moment, when the most solid financial institutions are refusing their assistance to the industry, even at high rates of interest. There seems to be little case for inviting the Government to operate in a commercial capacity and to shoulder a risk greater than any commercial concern will contemplate. The undertakings given by the cotton industry before Government assistance was forthcoming suggests that it is too soon for the film producers to become plaintive.

Their job is, by co-operation among themselves and with American interests, to produce a scheme which will eradicate the many grievances to which the present mulaise is attributed; to submit this scheme to the Board of Trade, and upon it to found a plea for financial assistance. It is hard to believe that the Government would then refuse to assist what might prove in Great Britain, as it has in America, one of the country's staple industries—for the intrinsic merits of British films have been more widely recognized as their THESE considerations are import

merits of British films have been more widely recognized as their finances have weakened.

Oilman's Giff

(Continued from Page 21)
challenged the supremacy of the hitherto invincible Standard oil Company in its own camp. The two tankers were filled with oil drawn from the Baku Wells, belonging to Sir Henry's company in accordance with contracts which he had made with the Paris house of Rothschild. Ever since that moment Sir Henry Deterding's influence was predominant in the Caucasus and Ural Oilhelds, which rapidly increased their output until it reached the Ural-Caspain oilfields, which rapidly increased their output until it reached the Ural-Caspain oilfields and during the War, which gave this latest supporter of Hitler tremendous opportunities of helping the Allied powers against Germany and making enormous sums of money at the same time, he had to make great sacrifices in order to provide the Russian armies with the oil fuel they needed.

This he resented, but he was furious when the Balshevists tore these precious properties from his company. In his book he does not spare them. He uses the hardest words he could find to castigate the Reds, not so much because they stole his and other people's oil wells—all is fair in love and war but because of the pitiful inteptitude and glaring inefficiency with which they have developed this most mith him that he must get back the Russian oilfields. He tried to do it in Genoa, at the conference of 1922, and failed, notwithstanding the support of his former American rivals.

Not only did the Reds steal his oilfields, but more bitter still, Sir Henry had to buy oil from them. In order to show his disgust of such an arrange.

ment, he paid a voluntary bonus of 5 per cent on every gallon of Russian oil he sold to the former owners of the Russian fields.

the Russian fields.

He is perfectly aware, and even boasts of the fact that he is, in Russia, the most abhorred man alive, and his effigy is burnt in public places, and the Soviet fears him because he knows them for what they are, "a set of bluffing bullies," as he said in his biography. On the other hand, dictators of any shade seem rather to appeal to him. Thus he praises the late General Gomez, dictator of Venezuela, as a strict respecter of foreign invested interests. As a matter of fact, he has every reason to be grateful, for it was in Venezuela that the richest virgin sources were found, and Sir Henry Deterding obtained almost a monopoly there.

Some passages in Hitler's famous book, "Mein Kampf," appear in a remarkable light when considered together with the confessions of Hitler's recently unmasked powerful supporter. Hitler has always contended that the German people has not enough room in which to live, and that Germany must be extended eastwards. Since one of his first acts on coming to power was to draw up a treaty of friendship with Poland, and this treaty still holds good, it is obvious that any expansion of Germany eastwards can only be directed against Soviet Russia, probably the Ukraine.

This fertile southwestern part of the Soviet Union was once before under the rule of the German Empire as a separate "Reich." It was ruled by Herman Skoropatskij, whom William II made a royal person and a Grand Cross of the Black Eagle, and this "country of the black soil" supplied the German troops almost exclusively for the last nine months of the war with grain and other foodstuffs. Here again is a link between the Dutch

"country of the black soil" supplied the German troops almost exclusively for the last nine months of the war with grain and other foodstuffs. Here again is a link between the Dutch cheese and butter offered to Germany and Sir Henry Deterding's ambitions. For it supplies one of the essentials of warfare, butter being not less important than guns.

The dream of Ukraine aristocrats who have made Skoropatskij's little cottage in the fashionable Berlin suburb of Wannsee (also a gift of an industrial magnate, Hugo Stinnes) the headquarters of far-reaching plots and schemes, is to recover a country of their own consisting of 40,000,000 inhabitants. It is one of the richest parts of Russia, extending to the shores of the Black Sea and the Caucasian mountains. If they succeed with Hitler's help, another little jump might recover for Sir Henry Deterding the olifields which have become the obsession of this septuagenarian's life. At any rate he does not seem to be shy of investing a couple of million pounds in the dream of these strikingly incongruous partners.

Hitler's "official" aim is the destruction of Bolshevism as a world menace. The Ukrainians hope to recover their independence in spite of the fact that a great part of what was formerly their property now belongs to Poland (and in view of his treaty, Hitler can do nothing about that), and in spite of the fact that if they do manage to regain something with Hitler's help, they will be about as independent as Manchukuo is of Japan. To complete the incongruous picture, which would be almost comic if it were not so fraught with danger, there is the supereme capitalist, Sir Henry Deterding, supporting in fact, anti-capitalist Hitler with a "purely humanitarian" gift to relieve "the need and hunger of German women and children."

It MUST need considerable will-power for a business man to plunge.

IT MUST need considerable will IT MUST need considerable willpower for a business man to plunge,
at his ripe age of seventy-one, into
such far-reaching political speculations
as Hitler's Eastern Push. But not
every septuagenarian bathes in his
open-air pool every morning even if
the ice has to be broken first, and runs
and rides afterwards.

He is of humble stock, and started
life more than fifty years ago as a

and rides afterwards.

He is of humble stock, and started life more than fifty years ago as a bank clerk in Amsterdam, with, as he says himself, "A head for figures." He needed a head for figures for the calculations which, as manager of a little branch of the Netherlands Trading Company, in the Dutch Indies, he had to make before he transferred his attentions to the oil market, which was then strongly contested in the immediate neighborhood. It took him fourteen years only (1896-1910) to transform the "small company with the big name" into a mighty worldwide combine, swallowing up gradually, first his rivals in the far east and then, together with the man who later became Lord Bearsted, the British Shell Company and the Rothschilds Oil interests.

The Progress
of a Quarter Century

Total Assets Capital and Surplus \$250,000 \$250,000 1911 \$1,477,494 \$507,403 1916 \$3,258,419 \$615,000 1921 59,105,339 \$2,525,401 1926 \$9,277,390 \$2,592,314 1931 \$18,868,087 \$8,701,325

FINANCIAL STATEMENT, DECEMBER 31st, 1936

ASSETS

\$ 7,031,095.00

Stock of Subsidiary Fire 1,067,117.04 Insurance Company

> \$15,173,106.04 Total Investments

Premiums in course of collection

U.S. Government Bonds

Less than 90 days old 1,525,138.82 Cash in Banks and Offices 2,120,028,32 Accrued Interest 49.814.24

Total Admitted Assets \$18,868,087.42 Securities carried at \$826,560.54 in the above statement are deposited for purposes required by law

LIABILITIES

Reserve for Unearned Premiums \$ 5,170,591.93 Reserve for Liability Claims and Claims Expense (N.Y. Law) 3,692,459.91 Reserve for Other Claims and

Claims Expense 381,368.91 Reserve for Commissions (Not Due 329,393.01 Reserve for Taxes 565,104.89 27,843.27

Reserve for Other Liabilities Capital Stock \$2,000,000.00 Surplus 6,701,325.50

Surplus as regards Policyholders 8,701,325.50

Total Liabilities \$18,868,087.42

†Valuations on basis approved by National Convention of Insurance Commissioners.

On deposit with Dominion Government for protection of Canadian Policyholders: \$556,000.

OLDEST AND LARGEST INSURERS OF AUTOMOBILES EXCLUSIVELY

AMERICAN AUTOMOBILE **INSURANCE COMPANY**

St. Louis, Missouri

SHAW & BEGG Limited

Canadian Managers, Toronto